



**City Council and Successor Agency
to the Brea Redevelopment
Agency Agenda**

Closed Session - 6:00 p.m.

General Session - 7:00 p.m.

Tuesday, February 18, 2025, 7:00 PM

COUNCIL CHAMBERS

1 Civic Center Circle

Brea, California 92821

Blair Stewart, Mayor

Cecilia Hupp, Mayor Pro Tem

Christine Marick, Council Member

Marty Simonoff, Council Member

Steven Vargas, Council Member

This agenda contains a brief general description of each item Council will consider. The City Clerk has on file copies of written documentation relating to each item of business on this Agenda available for public inspection. Contact the City Clerk's Office at (714) 990-7756 or view the Agenda and related materials on the City's website at www.cityofbrea.gov. Materials related to an item on this agenda submitted to the Council after distribution of the agenda packet are available for public inspection in the City Clerk's Office at 1 Civic Center Circle, Brea, CA during normal business hours. Such documents may also be available on the City's website subject to staff's ability to post documents before the meeting.

Procedures for Addressing the Council

The Council encourages interested people to address this legislative body by making a brief presentation on a public hearing item when the Mayor calls the item or address other items under Matters from the Audience. State law generally prohibits the City Council from responding to or acting upon matters not listed on this agenda.

The Council encourages free expression of all points of view. To allow all persons the opportunity to speak, please keep your remarks brief. If others have already expressed your position, you may simply indicate that you agree with a previous speaker. If appropriate, a spokesperson may present the views of your entire group. Council rules prohibit clapping, booing or shouts of approval or disagreement from the audience. Please silence all cell phones and other electronic equipment while the Council is in session. Thank you.

Written comments may be submitted in advance of the meeting by emailing cityclerksgroup@cityofbrea.gov. Written comments received by 3 p.m. on the day of the meeting will be provided to the Council, will be made available to the public at the meeting, and will be included in the official record of the meeting.

Special Accommodations

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (714) 990-7757. Notification 48 hours prior to the meeting will enable City staff to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)

Important Notice

The City of Brea shows both live broadcasts and replays of City Council Meetings on Brea Cable Channel 3 and over the Internet at www.cityofbrea.gov. Your attendance at this public meeting may result in the recording and broadcast of your image and/or voice as previously described.

1. CLOSED SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - 6:00 P.M.

1A. Call to Order/Roll Call

1B. Public Comment

1C. Public Employee Appointment Pursuant to Government Code Section 54957(b). Title: City Manager

1D. Conference with Labor Negotiators Pursuant to Government Code Section 54957.6. City Representatives: Council Member Marick, Council Member Vargas and Mario Maldonado, Human Resources Manager. Unrepresented Employee: City Manager

2. GENERAL SESSION - COUNCIL CHAMBERS PLAZA LEVEL - 7:00 P.M.

2A. Call to Order/Roll Call

2B. Pledge of Allegiance: Girl Scout Troop 3033

2C. Invocation: Pastor Doug Green, North Hills Church

2D. Commendation: Senior Christmas Party 2024

2E. Presentation: Business of the Quarter

2F. Community Announcements

2G. Matters from the Audience

2H. Response to Public Inquiries

3. ADMINISTRATIVE ITEM

This agenda category is for City Council consideration of a wide variety of topics related to the City's operations. Public comments regarding items in this section should be presented during "Matters from the Audience."

3A. Consideration of Solid Waste and Recycling Service Rate Adjustments in Conformance with Senate Bill 1383, and Consideration a Second Amended and Restated Franchise Agreement with Republic Waste Services of Southern California, LLC (d.b.a. Brea Disposal) in Conformance with Senate Bill 1383, and Approve a CEQA Exemption.

4. CONSENT CALENDAR

The City Council/Successor Agency approves all Consent Calendar matters with one motion unless Council/Agency or Staff requests further discussion of a particular item. Items of concern regarding Consent Calendar matters should be presented during "Matters from the Audience."

4A. January 28, 2025 Special Meeting Minutes

— 1. Approve.

4B. February 4, 2025 Special Meeting Minutes

— 1. Approve.

4C. February 4, 2025 Regular Meeting Minutes

— 1. Approve.

4D. Monthly Report of Investments for the City of Brea for Period Ended January 31, 2025

— 1. Receive and file.

4E. January Outgoing Payment Log and City Disbursement Registers for January 31, 2025 and February 7, 2025

— 1. Receive and file.

5. CITY/SUCCESSOR AGENCY - CONSENT

5A. Monthly Report of Investments for the Successor Agency to the Brea Redevelopment Agency for Period Ended January 31, 2025

— 1. Receive and file.

5B. Successor Agency Disbursement Register January 31, 2025

— 1. Receive and file.

6. ADMINISTRATIVE ANNOUNCEMENTS

6A. City Manager

6B. City Attorney

6C. Council Requests

7. COUNCIL ANNOUNCEMENTS

7A. Council Announcements

8. ADJOURNMENT

8A. Meeting Adjournment

Date Posted: February 13, 2025



City Council Regular Meeting Communication

A. Consideration of Solid Waste and Recycling Service Rate Adjustments in Conformance with Senate Bill 1383, and Consideration a Second Amended and Restated Franchise Agreement with Republic Waste Services of Southern California, LLC (d.b.a. Brea Disposal) in Conformance with Senate Bill 1383, and Approve a CEQA Exemption.

Meeting	Agenda Group
Tuesday, February 18, 2025, 7:00 PM	ADMINISTRATIVE ITEM Item: 3A.
TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, Interim City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Consideration of a Revised Second Amended and Restated Franchise Agreement with Republic Waste Services of Southern California, LLC (d.b.a. Brea Disposal), and;
2. If Original Terms are approved, or the Revised Second Amended and Restated Franchise Agreement option is approved, adopt a Resolution approving City staff's recommendation for the proposed solid waste rates for residential, commercial and multi-family customers, and;
3. If Original Terms are approved, or the Revised Second Amended and Restated Franchise Agreement option is approved, adopt a Resolution approving the Second Amended and Restated Franchise Agreement with Republic Waste Services of Southern California, LLC (d.b.a. Brea Disposal), and;
4. If Original Terms are approved, or the Revised Second Amended and Restated Franchise Agreement option is approved, find the Second Amended and Restated Franchise Agreement is exempt from the provisions of the California Environmental Quality Act (CEQA), and;
5. If none of the above Options are approved, provide further direction to City staff.

BACKGROUND/DISCUSSION

At the February 4, 2025, City Council meeting, the City Council conducted a Public Hearing to receive any comments from members of the public opposed to the proposed solid waste rate adjustments. The Public Hearing was opened and no members of the public spoke in opposition to the proposed rate adjustments. The Public Hearing was closed and City Council conducted a questions and answers session with staff and representatives from Republic Services.

Under the initial draft Second Amended and Restated Franchise Agreement (Agreement), the City retained full flow control for residential and commercial solid waste and residential organic waste, while Republic Services retained flow control for commercial organic waste. The City informed Republic Services of its desire to also retain full flow control for commercial organic waste. Under the revised Agreement, the City will retain full flow control for all residential and commercial solid waste and organic waste.

In exchange for the City's request, Republic Services has proposed several revisions to the initial terms of the Agreement that was presented to the City Council at the February 4, 2025, meeting. Below is a summary of the proposed revisions.

Second Amended and Restated Agreement Proposed Revisions

The initial draft agreement included a gradual seven-year transition for the residential rate adjustment index from the Consumer Price Index (CPI) to the Consumer Price Index for Garbage and Trash Collection Index (GTCl); and a five-year transition for the commercial rate adjustment index from CPI to the GTCl.

Contract Year	INITIAL NEGOTIATED TERMS	
	Residential Adjustment	Commercial Adjustment
2	100% CPI	70% CPI and 30% GTCl
3	70% CPI and 30% GTCl	50% CPI and 50% GTCl
3	60% CPI and 40% GTCl	70% GTCl and 30% CPI
5	50% CPI and 50% GTCl	100% GTCl
6	70% GTCl and 30% CPI	
7	100% GTCl	

In exchange for the City to retain full flow control for both residential and commercial solid waste and organic waste, Republic Services has proposed an additional option related to modifications to the rate adjustment indexes for City Council consideration. This option is an alternative to what was initially negotiated. For the residential rate adjustment index, the phase in period from the CPI to the GTCl would shorten to a four-year phase in period. For the commercial rate adjustment index, years 2 through 6 will utilize the GTCl for the adjustment of the collection component of rates plus an additional 0.75% per year.

Contract Year	REVISED INDEX TRANSITION	
	Residential Adjustment	Commercial Adjustment
2	70% CPI and 30% GTCl	100% GTCl plus 0.75%
3	50% CPI and 50% GTCl	100% GTCl plus 0.75%
3	30% CPI and 70% GTCl	100% GTCl plus 0.75%
5	100% GTCl	100% GTCl plus 0.75%
6		100% GTCl plus 0.75%
7		100% GTCl

Below is the initial negotiated commercial rate for solid waste collection using the most common container size at 3 cubic yards. The initial rates will be effective until June 30, 2026 and are not adjusted by any rate index during the first year.

YEAR 1 NEGOTIATED RATES UNTIL JUNE 30, 2026	
Commercial/Multi-Family 3 CY Trash Rate	
City	Rate (1x/week pick-up)
Villa Park	\$192.33
Brea	\$192.44
Yorba Linda	\$198.56
Seal Beach	\$203.17
Anaheim	\$212.36
Santa Ana	\$215.48
Placentia	\$215.96
Huntington Beach	\$221.73
Garden Grove	\$228.78
Fullerton	\$232.36
Fountain Valley	\$257.87

¹Initial year 1 rates are not adjusted by any rate index.

Under the revised index transition, the switch to the GTCI will take place in year 2 starting July 1, 2026. These projected year 2 rates below are based on an estimated 4% increase in Year 2 for the GTCI plus the additional 0.75% Republic Services is proposing. The average percent increase for the GTCI, from 2015 to 2023, is at 3.70% and has been rounded up to estimate the projected year 2 rate adjustment.

YEAR 2 REVISED INDEX EFFECTIVE JULY 1, 2026	
Commercial/Multi-Family 3 CY Trash Rate¹	
City	Estimated Year 2 Rate (1x/week pick-up)
Villa Park	\$192.33
Yorba Linda	\$198.56
Brea	\$201.58
Seal Beach	\$203.17
Anaheim	\$212.36
Santa Ana	\$215.48
Placentia	\$215.96
Huntington Beach	\$221.73
Garden Grove	\$228.78
Fullerton	\$232.36
Fountain Valley	\$257.87

¹ Reflects projected Year 2 increase at 4% GTCI. Additional 0.75%.
Other city rates not adjusted.

The table below outlines the initial negotiated commercial rate for recycling collection using the most common container size at 3 cubic yards. The initial rates will be effective until June 30, 2026 and are not adjusted by any rate index.

YEAR 1 NEGOTIATED RATES UNTIL JUNE 30, 2026	
Commercial/Multi-Family 3 CY Recycle Rate¹	
City	Rate (1x/week pick-up)
Anaheim	\$110.62
Garden Grove	\$155.14
Yorba Linda	\$159.08
Brea	\$160.45
Santa Ana	\$161.61
Fountain Valley	\$183.66
Placentia	\$184.27
Huntington Beach	\$184.33
Villa Park	\$187.39
Fullerton	\$195.29
Seal Beach	N/A

¹Initial year 1 rates are not adjusted by any rate index.

Below, using the revised index transition, the switch to the GTCI will take place in year 2 starting July 1, 2026, and shows the projected increase for commercial recycling container rates for the most commonly used 3 cubic yard container size. These projected year 2 rates below are based on an estimated 4% increase in Year 2 for the GTCI plus the additional 0.75% Republic Services is proposing. The average percent increase for the GTCI, from 2015 to 2023, has been 3.70% and has been rounded up to estimate the projected year 2 rate adjustment.

YEAR 2 REVISED INDEX EFFECTIVE JULY 1, 2026	
Commercial/Multi-Family 3 CY Recycle Rate¹	
City	Estimated Year 2 Rate (1x/week pick-up)
Anaheim	\$110.62
Garden Grove	\$155.14
Yorba Linda	\$159.08
Santa Ana	\$161.61
Brea	\$168.07
Fountain Valley	\$183.66
Placentia	\$184.27
Huntington Beach	\$184.33
Villa Park	\$187.39
Fullerton	\$195.29
Seal Beach	N/A

¹ Reflects projected Year 2 increase at 4% GTCI. Additional 0.75%.
Other city rates not adjusted.

The table below shows the initial negotiated commercial rate for organic waste collection using the most common container size for a 65 gallon cart. The initial rates will be effective until June 30, 2026 and are not adjusted by any rate index.

YEAR 1 NEGOTIATED RATES UNTIL JUNE 30, 2026	
Commercial/Multi-Family 65G Organic Waste Cart Rate¹	
City	Rate (1x/week pick-up)
Fullerton	\$55.49
Yorba Linda	\$56.06
Placentia	\$56.57
Huntington Beach	\$58.21
Fountain Valley	\$58.37
Brea	\$65.19
Anaheim	\$69.03
Garden Grove	\$82.82
Villa Park	\$84.59
Santa Ana	\$86.28
Seal Beach	N/A

¹Initial year 1 rates are not adjusted by any rate index.

Under the revised index transition, the switch to the GTCI will take place in year 2 starting July 1, 2026. These projected year 2 rates below are based on an estimated 4% increase in Year 2 for the GTCI plus the additional 0.75% Republic Services is proposing. The average percent increase for the GTCI, from 2015 to 2023, has been 3.70% and has been rounded up to estimate the projected year 2 rate adjustment. Below is the projected increase for commercial organic waste rates for the most commonly used container size.

YEAR 2 REVISED INDEX EFFECTIVE JULY 1, 2026	
Commercial/Multi-Family 65G Organic Waste Cart Rate¹	
City	Estimated Year 2 Rate (1x/week pick-up)
Fullerton	\$55.49
Yorba Linda	\$56.06
Placentia	\$56.57
Huntington Beach	\$58.21
Fountain Valley	\$58.37
Brea	\$68.29
Anaheim	\$69.03
Garden Grove	\$82.82
Villa Park	\$84.59
Santa Ana	\$86.28
Seal Beach	N/A

¹Reflects projected Year 2 increase at 4% GTCI. Additional 0.75%.
Other city rates not adjusted.

Additionally, in exchange for the City retaining full flow control for all residential and commercial solid waste and organic waste, Republic Services also requested the following revisions to the initial negotiated terms:

- Republic Services would retain full flow control for all residential and commercial recyclable materials
- Streamlined reporting requirements in Exhibit F. The prior draft Agreement included reports above and beyond SB 1383 requirements

- Re-opener language to reset the landfill disposal amount upon the approval of the new County waste disposal agreement

Republic Services Contract Negotiations Results

At the January 17, 2023, Brea City Council Meeting, the City Council created a Solid Waste Ad Hoc Committee (Ad Hoc Committee). It assigned Council Member Hupp and Council Member Vargas to serve on the committee. Since then, the Ad Hoc Committee and City staff have been engaged in extensive negotiations with Republic Services to reach a comprehensive agreement that will provide all the additional services the City must implement to comply with SB 1383 regulations. This Second Amended and Restated Franchise Agreement will memorialize each party's rights and obligations in a single document to implement an SB 1383-compliant program in Brea. The tentative Agreement is being presented for City Council consideration. Below is a summary of some of the new provisions.

Residential and Commercial Rates

A significant component of the Second Amended and Restated Franchise Agreement (Agreement) is implementing a residential curbside organic waste collection program. Under the new program, single-family residential locations can place food scraps in their yard waste cart; thus, the yard waste cart will now be considered an organic waste cart. The residential curbside organic waste collection program was a service that was not part of the prior 2002 Agreement. This component was also one of the crucial activities identified in the City's CAP with CalRecycle.

Table 1 compares single-family residential (curbside) rates of Orange County cities that contract with Republic Services. When reviewing the table, it is essential to note that some cities that contract with Republic Services have not yet implemented a residential organic waste collection program. Once all cities have implemented a program, Brea's single-family rate is anticipated to be closer to the median of cities that contract with Republic Services.

O.C. Cities - Republic Services	
Table 1: Single Family Residential Curb Side Cart Rate¹	
City	Monthly Rate
Seal Beach ²	\$23.96
Santa Ana	\$26.39
Fullerton ²	\$27.11
Anaheim	\$27.41
Huntington Beach ²	\$27.77
Garden Grove	\$28.57
Fountain Valley	\$29.20
Brea	\$31.27
Yorba Linda	\$32.85
Villa Park	\$39.25
Placentia ²	\$41.20

¹ Rate includes 3 carts - regular trash, recycling, and yard/organic waste

² Residential curbside SB 1383 program not implemented

The City of Brea had already established an organic waste collection program for commercial properties under the 2019 CORP agreement to comply with prior organic waste legislation (Assembly Bill 1826). Under SB 1383 regulations, multi-family locations consisting of 5 dwelling units or more are considered commercial entities and fall under commercial services. Through extensive negotiations by the City's Ad Hoc Committee, commercial rate increases were minimized. The amended Agreement keeps commercial rates competitive compared to other Orange County cities that contract with Republic Services.

Table 2 compares commercial/multi-family rates for the most commonly used container size for cities that contract with Republic Services. Under the negotiated terms, Brea will be the second lowest for this container size among cities serviced by Republic.

O.C. Cities - Republic Services	
Table 2: Commercial/Multi-Family 3 CY Trash Rate¹	
City	Rate (1x/week pick-up)
Villa Park	\$192.33
Brea	\$192.44
Yorba Linda	\$198.56
Seal Beach	\$203.17
Anaheim	\$212.36
Santa Ana	\$215.48
Placentia	\$215.96
Huntington Beach	\$221.73
Garden Grove	\$228.78
Fullerton	\$232.36
Fountain Valley	\$257.87

¹ Most commonly used container size Commercial/Multi-Family locations 3 cubic yard bin

Table 3 compares commercial/multi-family rates for the most commonly used recycling container size for cities that contract with Republic Services. Through negotiations, Brea is in the top half of rates for containers this size.

O.C. Cities – Contracted with Republic Services	
Table 3: Commercial/Multi-Family 3 CY Recycle Rate¹	
City	Rate (1x/week pick-up)
Anaheim	\$110.62
Garden Grove	\$155.14
Yorba Linda	\$159.08
Brea	\$160.45
Santa Ana	\$161.61
Fountain Valley	\$183.66
Placentia	\$184.27
Huntington Beach	\$184.33
Villa Park	\$187.39
Fullerton	\$195.29
Seal Beach	N/A

¹ Most commonly used container size Commercial/Multi-Family locations 3 cubic yard bin

The City's Ad Hoc Committee also secured no rate increases for commercial organic waste collection services. The proposed rate will place Brea in the median of cities contracting with Republic Services.

O.C. Cities - Republic Services	
Table 4: Commercial/Multi-Family 65G Organic Waste Cart Rate ¹	
City	Rate (1x/week pick-up)
Fullerton	\$55.49
Yorba Linda	\$56.06
Placentia	\$56.57
Huntington Beach	\$58.21
Fountain Valley	\$58.37
Brea	\$65.19
Anaheim	\$69.03
Garden Grove	\$82.82
Villa Park	\$84.59
Santa Ana	\$86.28
Seal Beach	N/A

¹ Most commonly used container size Commercial/Multi-Family locations 65-gallon cart

The amended Agreement also provides customer credits for potential future labor unrest which may impact services. This provision will allow customers to receive compensation for any missed service days. Additionally, the amended Agreement retains the fifty percent revenue sharing from the sale of recyclable materials collected by providing residential customer rebates.

Liquidated Damages

The amended Agreement contains new liquidated damages provisions to help ensure Republic Services is adhering to performance standards. These liquidated damages allow the City to hold Republic Services accountable for substandard service by imposing monetary penalties. Below are some of the liquidated damages the City would be able to impose:

- Failure to collect discarded materials that have been adequately set out for collection - \$100 per occurrence.
- Failure to collect illegally dumped bulky goods within two days of notification by the City -\$100 per day.
- Failure to clean up vehicle leaks or spills within the agreed time-frame - \$500 per occurrence.
- Failure to record a response to a customer complaint or request within 24 hours of resolution—\$100 per occurrence.
- Failure to repair or replace a damaged or missing container within two working days of a request from the City or a customer—\$50 per day.

The complete list of liquidated damages can be found in Section 12.6 of the attached amended Agreement.

Flow Control

Under the initial negotiated terms, the City retained flow control rights for solid waste disposal for single-family and commercial customers. In addition, the Amended Agreement explicitly designates that the City will retain flow control for single-family residential recycling materials and organic materials, a key provision that the City retains. This allows the City to direct which facilities these materials should be taken to for processing and disposal. Retaining this option could minimize future rate adjustments for single-family residential customers by allowing the City to designate facilities that may have lower processing and disposal costs.

Outreach and Education Requirements

The amended Agreement contains additional education and outreach activities that City staff and Republic Services will conduct. These efforts will be key to the City's compliance with SB 1383 to inform residential and commercial customers of new service levels, container configurations, and recycling requirements. Upon approval of the amended Agreement, City staff and Republic Services will begin notification of the new service collection program. This will include mailings to all residential and commercial customers regarding the new program requirements, updates on both Republic Services and City websites, quarterly newsletters, and informational posts on the City's social media platforms. Republic Services will be required under the amended Agreement to provide continuous education and outreach to all residential and commercial customers annually to ensure SB 1383 compliance.

Moreover, Republic Services will assign a full-time, Brea-dedicated Recycling Coordinator/Sustainability Advisor and one part-time route auditor to assist with citywide education and outreach efforts, participate in community events, conduct waste audits, resolve customer complaints/requests, and perform additional compliance efforts.

Once the amended Agreement is approved, Republic Services will distribute a new cart label to all single-family residential locations in the City. Residents will place these new labels on their yard waste containers to identify the expanded accepted materials for collecting all organic waste. This is because Brea's current residential yard waste carts do not meet SB 1383 labeling and color requirements. With the goal of limiting the increase to residential rates, the temporary labels were a compromise, allowing the current carts to continue to be used until they become damaged or worn. Once the cart has reached the end of its useful life, it will be replaced with an SB 1383-compliant cart. Under SB 1383, current carts are allowed to be used until January 1, 2036.

Monitoring and Reporting

The amended Agreement contains provisions for contamination monitoring and reporting requirements to comply with SB 1383 regulations. Republic Services will be required to perform container contamination monitoring, conduct route reviews of containers for prohibited container contaminants, prepare reports, and assist customers in reducing the levels of contamination in their containers.

Upon identification of prohibited container contaminants, Republic Services shall provide the customer with a notice of contamination, either as a courtesy pick-up notice or a non-collection notice. Commercial customers who receive a notice will be informed of the observed presence of prohibited container contaminants, information on the customer's requirement to properly separate materials into the appropriate containers, and information that contamination fees may be assessed following one instance of contaminated materials for commercial customers. Residential customers will be notified via a non-collection notice of container contamination and instructed to properly separate the materials into the appropriate container before servicing them.

Republic Services will also be required to maintain a container contaminant log and fee assessment report, which will be included in monthly activity reports for the City. These reports will be required to maintain compliance with the record-keeping requirements under SB 1383. Furthermore, Republic Services shall prepare and submit the draft CalRecycle Electronic Annual Report (EAR) to the City for review and approval by July 1 of each year. All jurisdictions are required by the State to submit an EAR annually to monitor progress in implementing solid waste and recycling laws.

Food Recovery Assistance

The amended Agreement contains a provision to assist with identification and outreach to Commercial Edible Food Generators (CEFG) as part of food recovery efforts. Under the amended Agreement, Republic Services will provide a \$45,000 annual lump sum to help fund an agreement with a food recovery organization to facilitate food recovery efforts. City staff and Republic Services will annually provide education outreach, legislative requirement reminders, and training to all on-site employees for CEFG to ensure SB 1383 compliance. Furthermore, Republic Services will be expected to facilitate the growth of food recovery efforts in Brea for Edible Food Recovery Organizations to ensure a collaborative approach to reducing food waste within the community.

Initial Negotiated Rate Adjustment Indexes

The initial negotiated revised rate adjustment indexes for residential and commercial collection was agreed upon to facilitate a gradual transition from the current Consumer Price Index (CPI) towards utilizing the Garbage and Trash Collection Index (GTCl), which is due to its tailored relevance to the solid waste industry. The GTCl directly correlates to fluctuations in the costs associated with waste collection, disposal, and recycling processes, providing a more accurate reflection of the waste hauler's operational expenses. This focus allows for better resource allocation and ensures the rate adjustments align more closely with actual service delivery costs rather than general economic indicators. Additionally, utilizing the GTCl can enhance transparency for residential and commercial customers, as they can better understand how their rates are connected to the structural costs of waste management and maintain the high standards the City of Brea has for keeping a clean community.

The rate adjustment formula for residential customers to gradually transition from CPI to GTCl is as follows:

- Year 1: 100% CPI
- Year 2: 100% CPI
- Year 3: 70% CPI and 30% GTCl
- Year 4: 60% CPI and 40% GTCl
- Year 5: 50% CPI and 50% GTCl
- Year 6: 70% GTCl and 30% CPI
- Year 7: 100% GTCl

By Year 7, the rate adjustment index will fully transition to the GTCl until the end of the Agreement's term. Commercial customers will experience a similar rate adjustment formula, transitioning from CPI to GTCl as follows:

- Year 1: 100% CPI
- Year 2: 70% CPI and 30% GTCl
- Year 3: 50% CPI and 50% GTCl
- Year 4: 70% GTCl and 30% CPI
- Year 5: 100% GTCl

By Year 5, the rate adjustment index will fully transition to the GTCl until the end of the Agreement's term. This structured adjustment strategy aims to prevent sudden spikes in commercial collection rates, allowing businesses to better budget their expenses over time.

Overall, a transitional approach helps mitigate the financial impact on residential and commercial customers, allowing a smooth transition to the agreed-upon adjustment indexes without causing abrupt rate increases.

In addition, the rate adjustment methodology was updated in the amended Agreement. The collection component now includes the hauler's processing costs. The prior agreement rate calculations also included a disposal per ton component, which included transfer fees. This component was simplified under the amended Agreement. It will now be based on the actual percent change in the gate rate at County landfills.

Furthermore, the amended Agreement contains added provisions to guard against any extraordinary rate increases. Republic must formally request any extraordinary rate increases outside of annual rate adjustment indices. In this instance, the request cannot be related to changes in recyclable materials or organic waste processing costs, changes in the market value of recyclable materials, inaccurate estimates by Republic of its proposed cost of operations, or changes in wage rates or employee benefits. In addition, for any extraordinary rate adjustment request, Republic must provide supporting documentation demonstrating how total costs and revenues have changed over the past three years for services provided under the amended Agreement. The City also retains the right to audit this information concerning any extraordinary rate adjustment request.

City and Community Services

The amended Agreement also contains additional benefits to the community and City. Republic Services will continue to provide solid waste and recycling collection and disposal services for City-sponsored events at no cost. The amended Agreement also annually provides seven 40-yard roll-off containers for the City to utilize for neighborhood or other cleanup events such as Love Brea. Republic will also provide up to 20 tons of compost and/or mulch for community giveaway events for Brea residents to pick up. This material will assist the City in achieving its annual recovered organic target. Additionally, the amended Agreement includes a new annual mobile paper shredding event where residents can take old paperwork to be securely shredded on-site.

Compliance with other State Laws

The amended Agreement will help the City maintain compliance with other State laws regarding solid waste and recycling, including:

- AB 939 - Adopted in 1989, AB 939 (the California Integrated Waste Management Act of 1989) provides the statutory framework for solid waste collection and diversion by jurisdictions in the State
- AB 341 - Adopted in 2012, AB 341 required mandatory commercial recycling and set forth a state diversion goal of 75% by 2020
- AB 1826 - Adopted in 2014, AB 1826 required mandatory commercial organics (food and green waste) recycling from businesses and green waste recycling from multi-family units (five or more units) by April 2016. Food scrap recycling programs were also required to be offered to businesses meeting the thresholds of the law
- AB 1594 - Eliminated allowing the use of green (yard) waste for alternative daily cover at landfills as a diversion credit in state reporting starting in January 2020
- SB 1383 - Effective January 1, 2022, SB 1383 established goals to reduce short-lived climate pollutants (e.g., greenhouse gasses) by 75 percent by 2025 throughout the State. In particular, focusing on methane gasses released from landfills from decomposing organic material. The law also set a 20% recovery threshold for edible food from being disposed in landfills.

Environmental Determination

The City Council finds and determines that approval of the 2025 Franchise Agreement and the Proposed Rate Adjustments is exempt from California Environmental Quality Act ("CEQA") review under statutory and categorical exemptions, including those outlined in California Code of Regulations Title 14, Sections 15061(b) (3), 15273(a), 15301, and 15308. Development and implementation of the amended organic waste collection services under the 2025 Agreement is a requirement of SB 1383 and CalRecycle and is exempt from CEQA because it is an action under a regulatory requirement to assure the protection of the environment and involves procedures for the protection of the environment. Furthermore, the amended organic waste collection services apply to the City's existing volume of generated solid waste, which has no expansion of use. The Proposed Rate Adjustments are necessary to meet the operating expenses of the organic waste collection program. These approvals are additionally exempt under the general rule that CEQA applies only to projects that can potentially cause a significant effect on the environment.

Cost-of-Service-Study

The proposed solid waste rate adjustments are needed to comply with new unfunded State regulations required by SB 1383. They also coincide with the Second Amended and Restated Franchise Agreement being presented for City Council consideration. The proposed rate adjustments will allow for Republic Services to implement a residential curbside organic waste collection program, expand current commercial organic waste collection services, procure additional collection carts and vehicles, implement monitoring and reporting functions, assist with edible food recovery efforts, and incorporate additional service measures to ensure compliance with SB 1383.

NewGen Strategies and Solutions, LLC (NewGen) conducted a cost-of-service study (Study) (Attachment B—Solid Waste Cost of Service Study Memorandum), which examined the City's Sanitation and Street Sweeping Fund (Fund 440). The Study focused on residential solid waste collection services to determine if the proposed rate adjustment will meet the cost-of-service requirements to ensure the continuous delivery of essential sanitation services and implement additional services to comply with SB 1383 regulations.

The Study analyzed historical data for Fund 440 from the past five budget cycles, the current Fiscal Year budget for Fund 440, and Republic Services' estimated cost for residential organic waste collection service to design rates for the City for Fiscal Year (FY) 2024-2025. The Study also removed 15% of City staff salary expenses to account for assistance provided to commercial customers as part of daily City functions.

Under current year projections, the cost to provide residential solid waste collection is \$4,061,390. This cost does not include the additional amount to implement the new residential curbside organic waste collection service. The current revenues generated at the current curbside cart rate is \$3,857,941. This results in a current under-recovery of costs of \$203,449. The solid waste franchise fees collected in FY 23-24 were \$1,164,193, included in the City's General Fund revenues. These revenues are utilized for various General Fund activities. They are not intended to administer the solid waste program. As a result, Table 5 shows the amount of solid waste franchise fees collected and the General Fund subsidies to Fund 440. Enterprise funds should strive to be cost-neutral and not be provided subsidies from General Fund revenues.

Table 5: Current Residential Solid Waste Revenues & Costs	
Fund 440	FY 2024-2025
Solid Waste Budget Costs (Minus Commercial Costs)	\$4,061,390*
Current Revenues Residential Services	\$3,857,941
Over/(Under) Cost Recovery at Current Rate	\$(203,449)
Franchise Fees	
Solid Waste Franchise Fees (FY 23-24)	\$1,164,193
Transfer from General Fund to Fund 440	\$159,245

*Cost projection does not include additional residential organic waste collection costs

After reviewing historical and current budget data, NewGen determined that the total revenue requirement to achieve cost recovery for residential solid waste services in Fund 440 for FY 2024-2025 is \$4,504,926. According to the Study, most of those costs, which amount to \$3,440,310, are related to the contract with Republic Services. The remaining costs are for salaries and benefits of City staff to administer the solid waste program and provide residential billing services. There is an additional cost of \$487,740 in FY 2024-2025 for Republic Services to implement the new curbside residential organic waste collection service. This new service is a significant component of the Second Amended and Restated Franchise Agreement. Table 6 outlines the FY 2024-2025 revenue requirement for residential solid waste services.

Table 6: Residential Solid Waste Revenue Requirement	
Fund 440	FY 2024-2025
Solid Waste Budget Costs (Minus Commercial Costs)	\$4,017,186
Additional Organics Collection Costs	\$487,740
Solid Waste Revenue Requirement	\$4,504,926

The Study showed that under the current residential cart rate of \$27.80 per month, there is a projected under-recovery of \$646,985 for FY 2024-2025. The under-recovery results from the total revenue from the current curbside cart rate of \$3,857,941 compared with the future revenue requirement of \$4,504,926 to implement the residential organic waste collection service and account for City administrative costs. Table 7 shows the difference between the current curbside cart rate revenues and the future revenues needed to cover service costs.

Table 7: Revenue Recovery from Current Residential Cart Rate	
Fund 440	FY 2024-2025
Revenue from Current Residential Cart Rate	
Standard Cart Revenue	\$3,756,002
Additional Cart Revenue	\$101,939
Total Annual Solid Waste Revenue	\$3,857,941
Total Annual Solid Waste Revenue	\$3,857,941
Solid Waste Revenue Requirement	\$4,504,926
Over/(Under) Cost Recovery at Current Rate	\$(646,985)

To achieve cost recovery, including the new curbside residential organic waste collection program, NewGen recommended a \$4.79 increase to the current monthly refuse rate.

Table 8: Proposed Adjusted Solid Waste Residential Rate – Consultant Recommendation			
Current Residential Rate	Contract Rate to Republic Services	PW Administration/Utility Billing	Proposed Adjusted Rate
\$27.80	\$29.45	\$3.14	\$32.59

Based on the consultant's recommended \$4.79 increase, \$29.45 is comprised of the negotiated contract rate with Republic Services to implement required SB 1383 programs. The additional \$3.14 would go to the City to cover costs for administration and oversight of the residential solid waste program and billing services.

After reviewing the study results, City staff conducted additional research to determine if any action could be taken to reduce the consultant-recommended residential rate. Staff determined that the recommended residential rate could be reduced due to current staffing vacancies in the Public Works Department. As a result, City staff's recommended adjusted residential rate is \$31.27 per month which is \$1.32 less than the consultant's recommended rate. This recommended residential rate is projected to result in an under-recovery of \$158,930 for Fund 440, compared to the full cost recovery identified in the Study, by the end of FY 2024-2025.

Table 9: Proposed Adjusted Solid Waste Residential Rate – City Staff Recommendation			
Current Residential Rate	Contract Rate to Republic Services	PW Administration/Utility Billing	Proposed Adjusted Rate
\$27.80	\$29.45	\$1.82	\$31.27

The City staff proposed rate retains the negotiated contracted rate to allow Republic Services to implement required SB 1383 programs and maintain minimum service levels provided by City staff for the remainder of FY 2024-2025. The proposed adjustments account for all labor, equipment, materials and supplies, insurance, overhead, transfer, and disposal necessary to perform all services. With its consultant, the City has reviewed the overall proposed rate adjustments as part of the Study and determined them to be reasonable.

Furthermore, the proposed rate adjustments will allow the City to implement the necessary services to satisfy the action items identified in its formal CAP and ensure compliance with SB 1383 regulations. If the City Council approves the proposed rate adjustments, the new rates will go into effect on March 1, 2025.

Proposition 218 Public Hearing

Proposition 218 (Prop. 218) requires the City to conduct a public hearing to consider approving a resolution adjusting solid waste service rates for residential, multi-family, and commercial customers. The City must mail the notice at least forty-five (45) days before the public hearing date regarding the proposed rates.

Beginning the week of December 1, 2024, per Prop. 218, the City mailed notifications of the proposed adjusted, solid waste service rates to property owners, commercial customers, tenants, and occupants as part of the bi-monthly utility billing (Attachment A—Prop. 218 Public Hearing Notice). Separate Prop. 218 notices were mailed out on December 19, 2024, utilizing the most current addresses from Orange County property tax roll assessments.

The Prop. 218 notice identified the proposed adjusted rates and instructions for filing written protests concerning the proposed rates. As of agenda preparation on January 28, 2025, the City received four written protest objecting to the rate increase. Protest letters from over 50% of the parcels in Brea would be required to prevent the approval of the recommended actions. If no majority protest is received, and the City Council approves the resolution, the rate adjustments would be effective March 1, 2025.

COMMISSION/COMMITTEE RECOMMENDATION

This staff report was reviewed by the Finance Committee at their January 28, 2025, meeting and recommended to proceed to City Council.

SUMMARY/FISCAL IMPACT

Under the Second Amended and Restated Franchise Agreement, the City will be paid a 10 percent franchise fee. The annual franchise fee is estimated to be \$1.2 million for the Agreement's first year. Subsequent franchise fee payments will depend upon the revenues collected after applying the rate adjustment indexes and the number of active solid waste accounts. The collected franchise fees are deposited into the General Fund (Fund 110).

City staff's recommended residential curbside monthly cart rate of \$31.27 is estimated to generate \$4,345,996 in revenue for Fund 440. Based on the staff-recommended residential rate, there is a projected under-recovery of \$158,930 by the end of FY 2024-2025. After the conclusion of FY 2024-2025, additional rate adjustments may be needed to achieve full cost recovery, as identified in the Cost-of-Service Study for Fund 440, which can be further analyzed as part of future budgeting processes.

RESPECTFULLY SUBMITTED

Kristin Griffith, Interim City Manager

Prepared by: Francesca Vivanti, Management Analyst I

Matthew Cuevas, Senior Management Analyst

Concurrence: Michael Ho, PE, Public Works Director

Attachments

[Attachment A - Proposition 218 Notices of Public Hearing.pdf](#)

[Attachment B - Solid Waste Cost of Service Study Memorandum.pdf](#)

[Attachment C - Resolution Approving 2nd Amended Solid Waste Franchise Agreement and Rate Adjustments.pdf](#)

[Attachment D - Revised Draft Second Amended and Restated Franchise Agreement with Republic Waste Services of Southern California LLC.pdf](#)

[Attachment E - Revised Draft Second Amended and Restated Franchise Agreement Exhibits.pdf](#)



PROPOSED ADJUSTMENTS TO SOLID WASTE & RECYCLING SERVICE RATES

Service rates are for the operation and administration of the solid waste disposal and recycling services and programs implemented by the franchisee as required by State law, the Brea Municipal Code, and the franchise agreement.

Such services include solid waste containers, solid waste pick-up, a set number of bulky item pickups per year, e-waste disposal, compost giveaways, and other community clean up events.

WHAT IS SENATE BILL 1383 ?

Short-lived Climate Pollutants (SLCP): Organic Waste Reductions Act was signed into law in 2016 and established methane emissions targets and edible food recovery goals.

For more information on SB 1383, visit calrecycle.ca.gov/organics/slcp/

Additional information on services provided by Republic Services can be found at www.recyclebrea.net



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CITY OF BREA NOTICE OF PUBLIC HEARING FOR PROPOSED ADJUSTMENTS TO SOLID WASTE & RECYCLING SERVICE RATES

NOTICE IS HEREBY GIVEN that the Brea City Council will hold a public hearing on proposed adjustments to solid waste and recycling service rates on **Tuesday, February 4, 2025 at 7:00 PM**, or as soon as the matter may be heard, at 1 Civic Center Circle, Brea, CA 92821 in City Council Chambers. If approved by the City Council in the absence of a majority protest (see below), the initial increases will go into effect on March 1, 2025.

WHY HAVE I RECEIVED THIS NOTICE?

This notice is regarding a public hearing to consider proposed adjustments to solid waste and recycling service rates for all Brea solid waste customers. The public hearing will be conducted in accordance with Proposition 218 (1996), specifically California Constitution Article XIII D, Section 6. This notice is being sent to all property owners of record whose parcels receive solid waste and recycling services from Brea's solid waste hauler franchisee and to tenants who are directly responsible for payment of the solid waste and recycling service rates.

WHY ARE RATE INCREASES NECESSARY?

All California cities, including Brea, face the most stringent solid waste legislation in history under Senate Bill 1383 (2016) ("SB 1383"). SB 1383 mandates the State of California to reduce organic waste disposal (including green waste and food waste) 50% by January 1, 2020, and 75% by January 1, 2025. SB 1383 also requires the State to recover 20% of edible food by January 1, 2025. As a result, green waste and food waste can no longer be disposed of in a landfill and must be recycled. The SB 1383 organic recycling mandates, along with current economic conditions, including equipment supply chain interruptions and labor shortages, are significantly impacting the solid waste industry. For the City of Brea to remain in compliance with State law and avoid being fined by the State, expanded solid waste and recycling services are necessary, none of which are funded by the State. Therefore, these expanded services and other cost increases must be funded by adjusting the solid waste and recycling service rates.

PROPOSED SOLID WASTE & RECYCLING SERVICE RATES

The City Council will consider the proposed adjustments to the solid waste and recycling service rates in connection with entering into a restated and amended Franchise Agreement with the City's solid waste hauler franchisee, Republic Waste Services of Southern California LLC, which does business as Brea Disposal. The new Franchise Agreement will ensure that the City continues to be in compliance with SB 1383 and other unfunded State mandates for solid waste and recycling. The proposed rates represent the maximum amount that customers can be charged pursuant to the new Franchise Agreement for all labor, equipment, materials and supplies, taxes, insurance, bonds, letters of credit, overhead, disposal, transfer, profit, and all other things necessary to perform solid waste and recycling services.

Under the new Franchise Agreement, there are two customer classes: (i) single-family residential (premises with less than five dwelling units) and (ii) commercial, which includes multi-family and industrial. The proposed single-family residential monthly rate is a flat rate comprised of a City Utility Billing Component, Service Component, and Disposal Component, and includes one pick-up per week of a trash cart, recycling cart, and organic waste cart. The proposed commercial monthly rates are comprised of a Service Component and a Disposal Component for each type of service (trash, recycling and organic waste), and for each type of service is based on: (i) container size (in gallons or cubic yards); (ii) type of container (e.g., cart or bin); and (iii) frequency of pick-ups per week. Absent a waiver, commercial customers are required to have trash, organic waste and recycling service. For all customers, extra services (e.g., roll-out services) are available at additional cost. A partial list of the proposed rates are set forth in the attached Exhibit A. A full list of the proposed rates can be viewed on the City's website at www.cityofbrea.net/recyclebrea.

If approved by the City Council, the initial rate adjustments will go into effect on March 1, 2025. In addition, without the City Council holding additional public hearings, the rates may be adjusted on July 1, 2025, July 1, 2026, July 1, 2027, and July 1, 2028 to account for inflation and changes in the gate rate at the County landfill. The method for calculating the annual adjustments can be viewed on the City's website at cityofbrea.net/recyclebrea.

HOW CAN I PARTICIPATE? WHAT IS A MAJORITY PROTEST?

At the public hearing, the City Council will hear and consider all objections or protests to the proposed adjustments to the solid waste and recycling service rates. Any property owner of record whose parcel receives solid waste and recycling services from Republic and any property tenant that is directly responsible for payment of solid waste and recycling service rates (each, a "rate payer") may submit a written protest against the proposed adjustments to the solid waste and recycling service rates. Written protests may be personally delivered to the City Clerk during the public hearing. Written protests may also be mailed to the City of Brea, Attention: City Clerk, 1 Civic Center Circle, Brea, CA 92821 or delivered in-person to City Hall, 1 Civic Center Circle, Brea, CA 92821. Protests that are mailed or delivered to City Hall must be received by the City Clerk by 7:00 PM on February 4, 2025.

To be counted, a written protest must: (1) identify the parcel of property subject to the proposed adjustments to solid waste and recycling service rates, (2) identify the rate payer, and (3) include the signature of the rate payer. Emailed protests will not be counted in determining the existence of a majority protest. A majority protest will exist if, at the end of the public hearing, there are written protests submitted by a majority of the rate payers subject to the proposed adjustments to solid waste and recycling service rates. No more than one written protest per parcel of property will be counted in calculating a majority protest. The City Council cannot adopt the proposed adjustments to the solid waste and recycling service rates if a majority protest exists.

WHERE CAN I FIND MORE INFORMATION?

For more information regarding the State's SB 1383 unfunded mandate please visit CalRecycle's website at calrecycle.ca.gov/organics/slcp. You may also contact the Brea Public Works Department at (714) 990-7691 if you have questions about this notice or your solid waste and recycling service rates.



EXHIBIT A

CITY OF BREA PROPOSED SOLID WASTE & RECYCLING SERVICE RATES EFFECTIVE MARCH 1, 2025

(Rates may escalate on July 1, 2025; July 1, 2026; July 1, 2027; and July 1, 2028)

SINGLE FAMILY RESIDENTIAL SERVICES*	Current Rate	¹ City Utility Billing	¹ Collection Component (85%)	¹ Disposal Component (15%)	¹ Proposed Adjusted Rate
*Residential premises with 4 or less dwelling units					
MONTHLY RESIDENTIAL RATE (Includes 3 carts: 1 Trash, 1 Recycle, 1 Organic Waste 1x/week PICK-UP)	\$27.80	\$3.14	\$25.03	\$4.42	\$32.59
ADDITIONAL RESIDENTIAL					
TRASH CONTAINER	\$13.15		\$12.95	\$2.28	\$15.23
ORGANIC WASTE CONTAINER	\$6.04		\$5.95	\$1.05	\$7.00
RECYCLE CONTAINER	\$0.00		\$0.00	\$0.00	\$0.00
MOBILE HOME RESIDENTIAL RATE	\$27.80	\$3.14	\$25.03	\$4.42	\$32.59
TEMPORARY 3 YARD RES. BIN	\$105.89		\$104.26	\$18.40	\$122.66
3 DAYS (Del - Fill - PICK-UP & Disposal)					
RESIDENTIAL ROLL-OUT SERVICES (Service is for customers that want back door, garage, walk in service)	\$14.01		\$13.79	\$2.43	\$16.22
RESIDENTIAL EXTRA DUMP - ALL 3 CONTAINERS	\$29.74		\$29.28	\$5.17	\$34.45
RESIDENTIAL EXCHANGE OF ALL 3 CONTAINERS	\$45.98		\$45.27	\$7.99	\$53.26
RESIDENTIAL CONTAINER REPLACEMENT - MISUSE (Each)	\$81.36		\$80.11	\$14.14	\$94.25
RESIDENTIAL BULKY-ITEM COLLECTION					
Additional Pick-ups Over 3x Pick-up/Year	\$57.55		\$56.67	\$10.00	\$66.67
Charge for Each Item Over 20 per Collection	\$8.22		\$8.09	\$1.43	\$9.52
Additional Fee Required for Gas Recovery	\$78.12		\$76.92	\$13.57	\$90.49
RESIDENTIAL KITCHEN PAIL FOR PURCHASE (unbranded)	New Rate				\$12.15
COMMERCIAL/MULTI-FAMILY/INDUSTRIAL BIN SERVICE	Current Rate		² Collection Component (85%)	² Disposal Component (15%)	² Proposed Adjusted Rate
(Absent a waiver, trash, recycle and organic waste service is required. Typical service includes 1 trash, 1 recycle, and 1 organic waste container)					
COMMERCIAL BARREL RATE (96 GALLON TRASH)	\$41.26		\$37.26	\$6.58	\$43.84
MONTHLY COMMERCIAL TRASH BIN RATES					
1.5 YARD TRASH BIN 1x/week PICK-UP	\$111.93		\$101.09	\$17.84	\$118.93
1.5 YARD TRASH BIN 2x/week PICK-UP	\$194.06		\$175.26	\$30.93	\$206.19
1.5 YARD TRASH BIN 3x/week PICK-UP	\$276.19		\$249.43	\$44.02	\$293.45
1.5 YARD TRASH BIN 4x/week PICK-UP	\$358.32		\$323.61	\$57.11	\$380.72
1.5 YARD TRASH BIN 5x/week PICK-UP	\$440.45		\$397.78	\$70.20	\$467.98
1.5 YARD MANURE BIN 1x/week PICK-UP	\$123.43		\$111.47	\$19.67	\$131.14
1.5 YARD MANURE BIN 2x/week PICK-UP	\$217.06		\$196.03	\$34.59	\$230.62
1.5 YARD MANURE BIN 3x/week PICK-UP	\$310.69		\$280.59	\$49.52	\$330.11
1.5 YARD MANURE BIN 4x/week PICK-UP	\$404.32		\$365.15	\$64.44	\$429.59
1.5 YARD MANURE BIN 5x/week PICK-UP	\$497.95		\$449.71	\$79.36	\$529.07
2 YARD TRASH BIN 1x/week PICK-UP	New Rate		\$139.04	\$24.54	\$163.58
2 YARD TRASH BIN 2x/week PICK-UP	New Rate		\$232.28	\$40.99	\$273.27
2 YARD TRASH BIN 3x/week PICK-UP	New Rate		\$325.52	\$57.44	\$382.96
2 YARD TRASH BIN 4x/week PICK-UP	New Rate		\$418.76	\$73.90	\$492.66
2 YARD TRASH BIN 5x/week PICK-UP	New Rate		\$512.00	\$90.35	\$602.35
3 YARD TRASH BIN 1x/week PICK-UP	\$181.12		\$163.57	\$28.87	\$192.44
3 YARD TRASH BIN 2x/week PICK-UP	\$302.58		\$273.27	\$48.22	\$321.49
3 YARD TRASH BIN 3x/week PICK-UP	\$424.04		\$382.96	\$67.58	\$450.54
3 YARD TRASH BIN 4x/week PICK-UP	\$545.50		\$492.65	\$86.94	\$579.59
3 YARD TRASH BIN 5x/week PICK-UP	\$666.96		\$602.35	\$106.30	\$708.65
3 YARD MANURE BIN 1x/week PICK-UP	\$195.79		\$176.82	\$31.20	\$208.02
3 YARD MANURE BIN 2x/week PICK-UP	\$331.92		\$299.77	\$52.90	\$352.67
3 YARD MANURE BIN 3x/week PICK-UP	\$468.05		\$422.71	\$74.60	\$497.31
3 YARD MANURE BIN 4x/week PICK-UP	\$604.18		\$545.65	\$96.29	\$641.94
3 YARD MANURE BIN 5x/week PICK-UP	\$740.31		\$668.59	\$117.99	\$786.58
3 YARD TEMP CONSTRUCTION BIN 1x/week PICK-UP	\$232.94		\$210.37	\$37.12	\$247.49
3 YARD TEMP CONSTRUCTION BIN 2x/week PICK-UP	\$360.11		\$325.22	\$57.39	\$382.61
3 YARD TEMP CONSTRUCTION BIN 3x/week PICK-UP	\$487.28		\$440.07	\$77.66	\$517.73
3 YARD TEMP CONSTRUCTION BIN 4x/week PICK-UP	\$614.45		\$554.93	\$97.93	\$652.86
3 YARD TEMP CONSTRUCTION BIN 5x/week PICK-UP	\$741.62		\$669.78	\$118.20	\$787.98
3 YARD COMPACTED BIN 1x/week PICK-UP	\$266.27		\$240.48	\$42.44	\$282.92
3 YARD COMPACTED BIN 2x/week PICK-UP	\$481.71		\$435.04	\$76.77	\$511.81
3 YARD COMPACTED BIN 3x/week PICK-UP	\$697.15		\$629.61	\$111.11	\$740.72
3 YARD COMPACTED BIN 4x/week PICK-UP	\$912.59		\$824.18	\$145.44	\$969.62
3 YARD COMPACTED BIN 5x/week PICK-UP	\$1,128.03		\$1,018.75	\$179.78	\$1,198.53
4 YARD TRASH BIN 1x/week PICK-UP	New Rate		\$188.11	\$33.20	\$221.31
4 YARD TRASH BIN 2x/week PICK-UP	New Rate		\$314.26	\$55.46	\$369.72
4 YARD TRASH BIN 3x/week PICK-UP	New Rate		\$440.41	\$77.72	\$518.13
4 YARD TRASH BIN 4x/week PICK-UP	New Rate		\$566.55	\$99.98	\$666.53
4 YARD TRASH BIN 5x/week PICK-UP	New Rate		\$692.70	\$122.24	\$814.94
6 YARD TRASH BIN 1x/week PICK-UP	New Rate		\$327.15	\$57.73	\$384.88
6 YARD TRASH BIN 2x/week PICK-UP	New Rate		\$546.54	\$96.45	\$642.99
6 YARD TRASH BIN 3x/week PICK-UP	New Rate		\$765.92	\$135.16	\$901.08

¹ City Utility Billing, Collection Component and Disposal Component make up the Proposed Adjusted Rate for Single Family Residential.² Collection Component and Disposal Component make up the Proposed Adjusted Rate for Commercial/Multi-Family/Industrial.

EXHIBIT A

ATTACHMENT A

CITY OF BREA PROPOSED SOLID WASTE & RECYCLING SERVICE RATES EFFECTIVE MARCH 1, 2025

(Rates may escalate on July 1, 2025; July 1, 2026; July 1, 2027; and July 1, 2028)

6 YARD TRASH BIN 4x/week PICK-UP	New Rate	\$985.31	\$173.88	\$1,159.19
6 YARD TRASH BIN 5x/week PICK-UP	New Rate	\$1,204.70	\$212.59	\$1,417.29
8 YARD TRASH BIN 1x/week PICK-UP	New Rate	\$376.22	\$66.39	\$442.61
8 YARD TRASH BIN 2x/week PICK-UP	New Rate	\$628.52	\$110.91	\$739.43
8 YARD TRASH BIN 3x/week PICK-UP	New Rate	\$880.81	\$155.44	\$1,036.25
8 YARD TRASH BIN 4x/week PICK-UP	New Rate	\$1,133.11	\$199.96	\$1,333.07
8 YARD TRASH BIN 5x/week PICK-UP	New Rate	\$1,385.40	\$244.48	\$1,629.88
COMMERCIAL/MULTI-FAMILY/INDUSTRIAL RECYCLE RATES	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
65 GALLON RECYCLE CART 1x/week PICK-UP	New Rate	\$51.00	\$9.00	\$60.00
96 GALLON RECYCLE CART 1x/week PICK-UP	New Rate	\$51.00	\$9.00	\$60.00
2 YARD RECYCLE BIN 1x/week PICK-UP	New Rate	\$95.14	\$16.79	\$111.93
Additional per trip PICK-UP	New Rate	\$95.14	\$16.79	\$111.93
3 YARD RECYCLE BIN 1x/week PICK-UP	\$152.81	\$136.38	\$24.07	\$160.45
Additional per trip PICK-UP	\$152.81	\$136.38	\$24.07	\$160.45
4 YARD RECYCLE BIN 1x/week PICK-UP	New Rate	\$159.89	\$28.22	\$188.11
3 YARD SPLIT BIN (no additional lock fee or installation)	New Rate	\$206.93	\$36.52	\$243.45
COMMERCIAL RECYCLE BIN CONTAMINATION FEE per occurrence	New Rate	\$98.85	\$17.44	\$116.29
COMMERCIAL RECYCLE CART CONTAMINATION FEE per occurrence	New Rate	\$49.44	\$8.72	\$58.16
COMMERCIAL/MULTI-FAMILY/INDUSTRIAL ORGANIC WASTE RATES	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
35 GALLON CART 1x/week PICK-UP	\$41.26	\$35.07	\$6.19	\$41.26
35 GALLON CART 2x/week PICK-UP	\$82.52	\$70.14	\$12.38	\$82.52
35 GALLON CART 3x/week PICK-UP	\$123.78	\$105.21	\$18.57	\$123.78
65 GALLON CART 1x/week PICK-UP	\$65.19	\$55.41	\$9.78	\$65.19
65 GALLON CART 2x/week PICK-UP	\$130.37	\$110.81	\$19.56	\$130.37
65 GALLON CART 3x/week PICK-UP	\$195.56	\$166.23	\$29.33	\$195.56
2 YARD BIN 1x/week PICK-UP	\$348.61	\$296.32	\$52.29	\$348.61
2 YARD BIN 2x/week PICK-UP	\$697.21	\$592.63	\$104.58	\$697.21
2 YARD BIN 3x/week PICK-UP	\$1,045.82	\$888.95	\$156.87	\$1,045.82
ORGANIC BIN NON-SCHEDULE ADDITIONAL PICK-UPS	New Rate	\$296.32	\$52.29	\$348.61
ORGANIC CART NON-SCHEDULE ADDITIONAL PICK-UPS	New Rate	\$35.07	\$6.19	\$41.26
ORGANIC BIN CONTAMINATION FEE per occurrence	\$116.29	\$98.85	\$17.44	\$116.29
ORGANIC CART CONTAMINATION FEE per occurrence	\$58.16	\$49.44	\$8.72	\$58.16
COMMERCIAL/MULTI-FAMILY/INDUSTRIAL SPECIAL SERVICES	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
Pull out service (applicable when container must be moved more than 25ft)	\$71.94	\$64.97	\$11.47	\$76.44
Lock latch (For any bin with lockbar other than split bins)	\$2.71	\$2.45	\$0.43	\$2.88
Redeliver bin (due to non-payment)	\$101.78	\$91.92	\$16.22	\$108.14
Lock latch bin one-time installation fee (For all lock latch except split bins)	\$120.81	\$109.10	\$19.25	\$128.35
NON-SCHEDULE ADDITIONAL PICK-UPS				
1st BIN PICK-UP (1.5 & 3 YARD BINS)	\$84.79	\$76.58	\$13.51	\$90.09
BIN OVERAGE "OVER THE TOP" - Each Occurrence	\$47.31	\$55.25	\$9.75	\$65.00
COMMERCIAL CONTAINER STEAM CLEANING (container exchanged)	\$135.14	\$122.05	\$21.54	\$143.59
COMMERCIAL BULKY-ITEM COLLECTION				
Bulky item pickups (no limit); max 20 items per collection	\$61.06	\$55.14	\$9.73	\$64.87
Charge for Each Item Over 20 per collection	\$8.12	\$7.33	\$1.29	\$8.62
Additional Fee Required for Gas Recovery	\$78.12	\$70.55	\$12.45	\$83.00
INDUSTRIAL SPECIAL SERVICES	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
PERMANENT 30 YARD ROLL-OFF - Min. 4 PICK-UPS per/Month	\$2,646.69	\$2,390.29	\$421.82	\$2,812.11
ADDITIONAL PICK-UP - PERM 30 YARD ROLL-OFF	\$661.67	\$597.57	\$105.45	\$703.02
PERMANENT 15 YARD DEMO BOX - Min. 4 PICK-UPS per/Month	\$2,819.48	\$2,546.34	\$449.35	\$2,995.69
ADDITIONAL PICK-UP - PERM 15 YARD DEMO	\$704.87	\$636.59	\$112.34	\$748.93
PERMANENT 40 YARD PACKER - Each PICK-UP	\$825.04	\$745.11	\$131.49	\$876.60
TEMPORARY 30 YARD ROLL-OFF BOX	\$663.40	\$599.13	\$105.73	\$704.86
TEMPORARY 30 YARD ROLL-OFF BOX - Yardwaste	\$625.25	\$564.68	\$99.65	\$664.33
TEMPORARY 15 YARD DEMO BOX	\$766.18	\$691.96	\$122.11	\$814.07
THREE DAYS - 1 EMPTY				
CONTAINER MONTHLY RENTALS				
THREE (3) YARD BIN	\$67.58	\$61.03	\$10.77	\$71.80
TILT HOPPER	\$52.72	\$47.61	\$8.40	\$56.01
STORAGE CONTAINER	\$106.76	\$96.42	\$17.01	\$113.43
PACKER UNIT - "TURN-A-ROUND" REQUIRED	\$13.76	\$12.43	\$2.19	\$14.62
(Surcharge per Pull)				
SATURDAY SERVICE - PER LOAD	\$40.74	\$36.79	\$6.49	\$43.28
BREA OLINDA SCHOOL DISTRICT	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
MONTHLY COMMERCIAL RATES				
3 YARD BIN 1x/week PICK-UP	\$117.46	\$106.08	\$18.72	\$124.80
3 YARD BIN - ADDITIONAL PICK-UP	\$85.56	\$77.27	\$13.64	\$90.91

¹ City Utility Billing, Collection Component and Disposal Component make up the Proposed Adjusted Rate for Single Family Residential.² Collection Component and Disposal Component make up the Proposed Adjusted Rate for Commercial/Multi-Family/Industrial.FULL LIST OF PROPOSED RATES AVAILABLE ON CITY WEBSITE: www.cityofbrea.net/recyclebrea

PROPOSED ADJUSTMENTS TO SOLID WASTE & RECYCLING SERVICE RATES

Service rates are for the operation and administration of the solid waste disposal and recycling services and programs implemented by the franchisee as required by State law, the Brea Municipal Code, and the franchise agreement.

Such services include solid waste containers, solid waste pick-up, a set number of bulky item pickups per year, e-waste disposal, compost giveaways, and other community clean up events.

ARE WE THE ONLY CITY EXPERIENCING A RATE ADJUSTMENT ?

No. The costs associated with the proposed rate increase will affect most, if not all, jurisdictions in Orange County and the State. Costs associated with inflation, Senate Bill 1383 (SB 1383), and recycling markets will impact solid waste rates all across California.

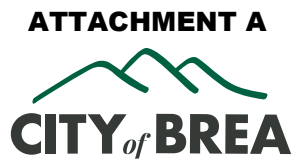
WHAT IS SENATE BILL 1383 ?

Short-lived Climate Pollutants (SLCP): Organic Waste Reductions Act was signed into law in 2016. The law established statewide targets to achieve a 50% reduction in the level of organic waste disposed in landfills by 2020 and a 75% reduction by 2025. Additionally, the law sets a statewide target of a 20% reduction in the disposal of edible food, and for this food to be recovered for human consumption.

For more information on SB 1383, please visit the CalRecycle website at calrecycle.ca.gov/organics/slcp/



Additional information on services provided by Republic Services
can be found at www.recyclebrea.net



CITY OF BREA NOTICE OF PUBLIC HEARING FOR PROPOSED ADJUSTMENTS TO SOLID WASTE & RECYCLING SERVICE RATES

NOTICE IS HEREBY GIVEN that the Brea City Council will hold a public hearing on proposed adjustments to solid waste and recycling service rates on **Tuesday, February 4, 2025 at 7:00 PM**, or as soon as the matter may be heard, at 1 Civic Center Circle, Brea, CA 92821 in City Council Chambers. If approved by the City Council in the absence of a majority protest (see below), the initial increases will go into effect on March 1, 2025.

WHY HAVE I RECEIVED THIS NOTICE?

This notice is regarding a public hearing to consider proposed adjustments to solid waste and recycling service rates for all Brea solid waste customers. The public hearing will be conducted in accordance with Proposition 218 (1996), specifically California Constitution Article XIII D, Section 6. This notice is being sent to all property owners of record whose parcels receive solid waste and recycling services from Brea's solid waste hauler franchisee and to tenants who are directly responsible for payment of the solid waste and recycling service rates.

WHY ARE RATE INCREASES NECESSARY?

All California cities, including Brea, face the most stringent solid waste legislation in history under Senate Bill 1383 (2016) ("SB 1383"). SB 1383 mandates the State of California to reduce organic waste disposal (including green waste and food waste) 50% by January 1, 2020, and 75% by January 1, 2025. SB 1383 also requires the State to recover 20% of edible food by January 1, 2025. As a result, green waste and food waste can no longer be disposed of in a landfill and must be recycled. The SB 1383 organic recycling mandates, along with current economic conditions, including equipment supply chain interruptions and labor shortages, are significantly impacting the solid waste industry. For the City of Brea to remain in compliance with State law and avoid being fined by the State, expanded solid waste and recycling services are necessary, none of which are funded by the State. Therefore, these expanded services and other cost increases must be funded by adjusting the solid waste and recycling service rates.

PROPOSED SOLID WASTE & RECYCLING SERVICE RATES

The City Council will consider the proposed adjustments to the solid waste and recycling service rates in connection with entering into a restated and amended Franchise Agreement with the City's solid waste hauler franchisee, Republic Waste Services of Southern California LLC, which does business as Brea Disposal. The new Franchise Agreement will ensure that the City continues to be in compliance with SB 1383 and other unfunded State mandates for solid waste and recycling. The proposed rates represent the maximum amount that customers can be charged pursuant to the new Franchise Agreement for all labor, equipment, materials and supplies, taxes, insurance, bonds, letters of credit, overhead, disposal, transfer, profit, and all other things necessary to perform solid waste and recycling services.

Under the new Franchise Agreement, there are two customer classes: (i) single-family residential (premises with less than five dwelling units) and (ii) commercial, which includes multi-family and industrial. The proposed single-family residential monthly rate is a flat rate comprised of a City Utility Billing Component, Service Component, and Disposal Component, and includes one pick-up per week of a trash cart, recycling cart, and organic waste cart. The proposed commercial monthly rates are comprised of a Service Component and a Disposal Component for each type of service (trash, recycling and organic waste), and for each type of service is based on: (i) container size (in gallons or cubic yards); (ii) type of container (e.g., cart or bin); and (iii) frequency of pick-ups per week. Absent a waiver, commercial customers are required to have trash, organic waste and recycling service. For all customers, extra services (e.g., roll-out services) are available at additional cost. A partial list of the proposed rates are set forth in the attached Exhibit A. A full list of the proposed rates can be viewed on the City's website at www.cityofbrea.net/recyclebrea.

If approved by the City Council, the initial rate adjustments will go into effect on March 1, 2025. In addition, without the City Council holding additional public hearings, the rates may be adjusted on July 1, 2025, July 1, 2026, July 1, 2027, and July 1, 2028 to account for inflation and changes in the gate rate at the County landfill. The method for calculating the annual adjustments can be viewed on the City's website at cityofbrea.net/recyclebrea.

HOW CAN I PARTICIPATE? WHAT IS A MAJORITY PROTEST?

At the public hearing, the City Council will hear and consider all objections or protests to the proposed adjustments to the solid waste and recycling service rates. Any property owner of record whose parcel receives solid waste and recycling services from Republic and any property tenant that is directly responsible for payment of solid waste and recycling service rates (each, a "rate payer") may submit a written protest against the proposed adjustments to the solid waste and recycling service rates. Written protests may be personally delivered to the City Clerk during the public hearing. Written protests may also be mailed to the City of Brea, Attention: City Clerk, 1 Civic Center Circle, Brea, CA 92821 or delivered in-person to City Hall, 1 Civic Center Circle, Brea, CA 92821. Protests that are mailed or delivered to City Hall must be received by the City Clerk by 7:00 PM on February 4, 2025.

To be counted, a written protest must: (1) identify the parcel of property subject to the proposed adjustments to solid waste and recycling service rates, (2) identify the rate payer, and (3) include the signature of the rate payer. Emailed protests will not be counted in determining the existence of a majority protest. A majority protest will exist if, at the end of the public hearing, there are written protests submitted by a majority of the rate payers subject to the proposed adjustments to solid waste and recycling service rates. No more than one written protest per parcel of property will be counted in calculating a majority protest. The City Council cannot adopt the proposed adjustments to the solid waste and recycling service rates if a majority protest exists.

WHERE CAN I FIND MORE INFORMATION?

For more information regarding the State's SB 1383 unfunded mandate please visit CalRecycle's website at calrecycle.ca.gov/organics/slcp. You may also contact the Brea Public Works Department at (714) 990-7691 if you have questions about this notice or your solid waste and recycling service rates.



EXHIBIT A

CITY OF BREA PROPOSED SOLID WASTE & RECYCLING SERVICE RATES EFFECTIVE MARCH 1, 2025

(Rates may escalate on July 1, 2025; July 1, 2026; July 1, 2027; and July 1, 2028)

SINGLE FAMILY RESIDENTIAL SERVICES*	Current Rate	¹ City Utility Billing	¹ Collection Component (85%)	¹ Disposal Component (15%)	¹ Proposed Adjusted Rate
*Residential premises with 4 or less dwelling units					
MONTHLY RESIDENTIAL RATE (Includes 3 carts: 1 Trash, 1 Recycle, 1 Organic Waste 1x/week PICK-UP)	\$27.80	\$3.14	\$25.03	\$4.42	\$32.59
ADDITIONAL RESIDENTIAL					
TRASH CONTAINER	\$13.15		\$12.95	\$2.28	\$15.23
ORGANIC WASTE CONTAINER	\$6.04		\$5.95	\$1.05	\$7.00
RECYCLE CONTAINER	\$0.00		\$0.00	\$0.00	\$0.00
MOBILE HOME RESIDENTIAL RATE	\$27.80	\$3.14	\$25.03	\$4.42	\$32.59
TEMPORARY 3 YARD RES. BIN	\$105.89		\$104.26	\$18.40	\$122.66
3 DAYS (Del - Fill - PICK-UP & Disposal)					
RESIDENTIAL ROLL-OUT SERVICES (Service is for customers that want back door, garage, walk in service)	\$14.01		\$13.79	\$2.43	\$16.22
RESIDENTIAL EXTRA DUMP - ALL 3 CONTAINERS	\$29.74		\$29.28	\$5.17	\$34.45
RESIDENTIAL EXCHANGE OF ALL 3 CONTAINERS	\$45.98		\$45.27	\$7.99	\$53.26
RESIDENTIAL CONTAINER REPLACEMENT - MISUSE (Each)	\$81.36		\$80.11	\$14.14	\$94.25
RESIDENTIAL BULKY-ITEM COLLECTION					
Additional Pick-ups Over 3x Pick-up/Year	\$57.55		\$56.67	\$10.00	\$66.67
Charge for Each Item Over 20 per Collection	\$8.22		\$8.09	\$1.43	\$9.52
Additional Fee Required for Gas Recovery	\$78.12		\$76.92	\$13.57	\$90.49
RESIDENTIAL KITCHEN PAIL FOR PURCHASE (unbranded)	New Rate				\$12.15
COMMERCIAL/MULTI-FAMILY/INDUSTRIAL BIN SERVICE	Current Rate		² Collection Component (85%)	² Disposal Component (15%)	² Proposed Adjusted Rate
(Absent a waiver, trash, recycle and organic waste service is required. Typical service includes 1 trash, 1 recycle, and 1 organic waste container)					
COMMERCIAL BARREL RATE (96 GALLON TRASH)	\$41.26		\$37.26	\$6.58	\$43.84
MONTHLY COMMERCIAL TRASH BIN RATES					
1.5 YARD TRASH BIN 1x/week PICK-UP	\$111.93		\$101.09	\$17.84	\$118.93
1.5 YARD TRASH BIN 2x/week PICK-UP	\$194.06		\$175.26	\$30.93	\$206.19
1.5 YARD TRASH BIN 3x/week PICK-UP	\$276.19		\$249.43	\$44.02	\$293.45
1.5 YARD TRASH BIN 4x/week PICK-UP	\$358.32		\$323.61	\$57.11	\$380.72
1.5 YARD TRASH BIN 5x/week PICK-UP	\$440.45		\$397.78	\$70.20	\$467.98
1.5 YARD MANURE BIN 1x/week PICK-UP	\$123.43		\$111.47	\$19.67	\$131.14
1.5 YARD MANURE BIN 2x/week PICK-UP	\$217.06		\$196.03	\$34.59	\$230.62
1.5 YARD MANURE BIN 3x/week PICK-UP	\$310.69		\$280.59	\$49.52	\$330.11
1.5 YARD MANURE BIN 4x/week PICK-UP	\$404.32		\$365.15	\$64.44	\$429.59
1.5 YARD MANURE BIN 5x/week PICK-UP	\$497.95		\$449.71	\$79.36	\$529.07
2 YARD TRASH BIN 1x/week PICK-UP	New Rate		\$139.04	\$24.54	\$163.58
2 YARD TRASH BIN 2x/week PICK-UP	New Rate		\$232.28	\$40.99	\$273.27
2 YARD TRASH BIN 3x/week PICK-UP	New Rate		\$325.52	\$57.44	\$382.96
2 YARD TRASH BIN 4x/week PICK-UP	New Rate		\$418.76	\$73.90	\$492.66
2 YARD TRASH BIN 5x/week PICK-UP	New Rate		\$512.00	\$90.35	\$602.35
3 YARD TRASH BIN 1x/week PICK-UP	\$181.12		\$163.57	\$28.87	\$192.44
3 YARD TRASH BIN 2x/week PICK-UP	\$302.58		\$273.27	\$48.22	\$321.49
3 YARD TRASH BIN 3x/week PICK-UP	\$424.04		\$382.96	\$67.58	\$450.54
3 YARD TRASH BIN 4x/week PICK-UP	\$545.50		\$492.65	\$86.94	\$579.59
3 YARD TRASH BIN 5x/week PICK-UP	\$666.96		\$602.35	\$106.30	\$708.65
3 YARD MANURE BIN 1x/week PICK-UP	\$195.79		\$176.82	\$31.20	\$208.02
3 YARD MANURE BIN 2x/week PICK-UP	\$331.92		\$299.77	\$52.90	\$352.67
3 YARD MANURE BIN 3x/week PICK-UP	\$468.05		\$422.71	\$74.60	\$497.31
3 YARD MANURE BIN 4x/week PICK-UP	\$604.18		\$545.65	\$96.29	\$641.94
3 YARD MANURE BIN 5x/week PICK-UP	\$740.31		\$668.59	\$117.99	\$786.58
3 YARD TEMP CONSTRUCTION BIN 1x/week PICK-UP	\$232.94		\$210.37	\$37.12	\$247.49
3 YARD TEMP CONSTRUCTION BIN 2x/week PICK-UP	\$360.11		\$325.22	\$57.39	\$382.61
3 YARD TEMP CONSTRUCTION BIN 3x/week PICK-UP	\$487.28		\$440.07	\$77.66	\$517.73
3 YARD TEMP CONSTRUCTION BIN 4x/week PICK-UP	\$614.45		\$554.93	\$97.93	\$652.86
3 YARD TEMP CONSTRUCTION BIN 5x/week PICK-UP	\$741.62		\$669.78	\$118.20	\$787.98
3 YARD COMPACTED BIN 1x/week PICK-UP	\$266.27		\$240.48	\$42.44	\$282.92
3 YARD COMPACTED BIN 2x/week PICK-UP	\$481.71		\$435.04	\$76.77	\$511.81
3 YARD COMPACTED BIN 3x/week PICK-UP	\$697.15		\$629.61	\$111.11	\$740.72
3 YARD COMPACTED BIN 4x/week PICK-UP	\$912.59		\$824.18	\$145.44	\$969.62
3 YARD COMPACTED BIN 5x/week PICK-UP	\$1,128.03		\$1,018.75	\$179.78	\$1,198.53
4 YARD TRASH BIN 1x/week PICK-UP	New Rate		\$188.11	\$33.20	\$221.31
4 YARD TRASH BIN 2x/week PICK-UP	New Rate		\$314.26	\$55.46	\$369.72
4 YARD TRASH BIN 3x/week PICK-UP	New Rate		\$440.41	\$77.72	\$518.13
4 YARD TRASH BIN 4x/week PICK-UP	New Rate		\$566.55	\$99.98	\$666.53
4 YARD TRASH BIN 5x/week PICK-UP	New Rate		\$692.70	\$122.24	\$814.94
6 YARD TRASH BIN 1x/week PICK-UP	New Rate		\$327.15	\$57.73	\$384.88
6 YARD TRASH BIN 2x/week PICK-UP	New Rate		\$546.54	\$96.45	\$642.99
6 YARD TRASH BIN 3x/week PICK-UP	New Rate		\$765.92	\$135.16	\$901.08

¹ City Utility Billing, Collection Component and Disposal Component make up the Proposed Adjusted Rate for Single Family Residential.² Collection Component and Disposal Component make up the Proposed Adjusted Rate for Commercial/Multi-Family/Industrial.

EXHIBIT A

ATTACHMENT A

CITY OF BREA PROPOSED SOLID WASTE & RECYCLING SERVICE RATES EFFECTIVE MARCH 1, 2025

(Rates may escalate on July 1, 2025; July 1, 2026; July 1, 2027; and July 1, 2028)

6 YARD TRASH BIN 4x/week PICK-UP	New Rate	\$985.31	\$173.88	\$1,159.19
6 YARD TRASH BIN 5x/week PICK-UP	New Rate	\$1,204.70	\$212.59	\$1,417.29
8 YARD TRASH BIN 1x/week PICK-UP	New Rate	\$376.22	\$66.39	\$442.61
8 YARD TRASH BIN 2x/week PICK-UP	New Rate	\$628.52	\$110.91	\$739.43
8 YARD TRASH BIN 3x/week PICK-UP	New Rate	\$880.81	\$155.44	\$1,036.25
8 YARD TRASH BIN 4x/week PICK-UP	New Rate	\$1,133.11	\$199.96	\$1,333.07
8 YARD TRASH BIN 5x/week PICK-UP	New Rate	\$1,385.40	\$244.48	\$1,629.88
COMMERCIAL/MULTI-FAMILY/INDUSTRIAL RECYCLE RATES	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
65 GALLON RECYCLE CART 1x/week PICK-UP	New Rate	\$51.00	\$9.00	\$60.00
96 GALLON RECYCLE CART 1x/week PICK-UP	New Rate	\$51.00	\$9.00	\$60.00
2 YARD RECYCLE BIN 1x/week PICK-UP	New Rate	\$95.14	\$16.79	\$111.93
Additional per trip PICK-UP	New Rate	\$95.14	\$16.79	\$111.93
3 YARD RECYCLE BIN 1x/week PICK-UP	\$152.81	\$136.38	\$24.07	\$160.45
Additional per trip PICK-UP	\$152.81	\$136.38	\$24.07	\$160.45
4 YARD RECYCLE BIN 1x/week PICK-UP	New Rate	\$159.89	\$28.22	\$188.11
3 YARD SPLIT BIN (no additional lock fee or installation)	New Rate	\$206.93	\$36.52	\$243.45
COMMERCIAL RECYCLE BIN CONTAMINATION FEE per occurrence	New Rate	\$98.85	\$17.44	\$116.29
COMMERCIAL RECYCLE CART CONTAMINATION FEE per occurrence	New Rate	\$49.44	\$8.72	\$58.16
COMMERCIAL/MULTI-FAMILY/INDUSTRIAL ORGANIC WASTE RATES	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
35 GALLON CART 1x/week PICK-UP	\$41.26	\$35.07	\$6.19	\$41.26
35 GALLON CART 2x/week PICK-UP	\$82.52	\$70.14	\$12.38	\$82.52
35 GALLON CART 3x/week PICK-UP	\$123.78	\$105.21	\$18.57	\$123.78
65 GALLON CART 1x/week PICK-UP	\$65.19	\$55.41	\$9.78	\$65.19
65 GALLON CART 2x/week PICK-UP	\$130.37	\$110.81	\$19.56	\$130.37
65 GALLON CART 3x/week PICK-UP	\$195.56	\$166.23	\$29.33	\$195.56
2 YARD BIN 1x/week PICK-UP	\$348.61	\$296.32	\$52.29	\$348.61
2 YARD BIN 2x/week PICK-UP	\$697.21	\$592.63	\$104.58	\$697.21
2 YARD BIN 3x/week PICK-UP	\$1,045.82	\$888.95	\$156.87	\$1,045.82
ORGANIC BIN NON-SCHEDULE ADDITIONAL PICK-UPS	New Rate	\$296.32	\$52.29	\$348.61
ORGANIC CART NON-SCHEDULE ADDITIONAL PICK-UPS	New Rate	\$35.07	\$6.19	\$41.26
ORGANIC BIN CONTAMINATION FEE per occurrence	\$116.29	\$98.85	\$17.44	\$116.29
ORGANIC CART CONTAMINATION FEE per occurrence	\$58.16	\$49.44	\$8.72	\$58.16
COMMERCIAL/MULTI-FAMILY/INDUSTRIAL SPECIAL SERVICES	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
Pull out service (applicable when container must be moved more than 25ft)	\$71.94	\$64.97	\$11.47	\$76.44
Lock latch (For any bin with lockbar other than split bins)	\$2.71	\$2.45	\$0.43	\$2.88
Redeliver bin (due to non-payment)	\$101.78	\$91.92	\$16.22	\$108.14
Lock latch bin one-time installation fee (For all lock latch except split bins)	\$120.81	\$109.10	\$19.25	\$128.35
NON-SCHEDULE ADDITIONAL PICK-UPS				
1st BIN PICK-UP (1.5 & 3 YARD BINS)	\$84.79	\$76.58	\$13.51	\$90.09
BIN OVERAGE "OVER THE TOP" - Each Occurrence	\$47.31	\$55.25	\$9.75	\$65.00
COMMERCIAL CONTAINER STEAM CLEANING (container exchanged)	\$135.14	\$122.05	\$21.54	\$143.59
COMMERCIAL BULKY-ITEM COLLECTION				
Bulky item pickups (no limit); max 20 items per collection	\$61.06	\$55.14	\$9.73	\$64.87
Charge for Each Item Over 20 per collection	\$8.12	\$7.33	\$1.29	\$8.62
Additional Fee Required for Gas Recovery	\$78.12	\$70.55	\$12.45	\$83.00
INDUSTRIAL SPECIAL SERVICES	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
PERMANENT 30 YARD ROLL-OFF - Min. 4 PICK-UPS per/Month	\$2,646.69	\$2,390.29	\$421.82	\$2,812.11
ADDITIONAL PICK-UP - PERM 30 YARD ROLL-OFF	\$661.67	\$597.57	\$105.45	\$703.02
PERMANENT 15 YARD DEMO BOX - Min. 4 PICK-UPS per/Month	\$2,819.48	\$2,546.34	\$449.35	\$2,995.69
ADDITIONAL PICK-UP - PERM 15 YARD DEMO	\$704.87	\$636.59	\$112.34	\$748.93
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THREE DAYS - 1 EMPTY				
CONTAINER MONTHLY RENTALS				
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TILT HOPPER	\$52.72	\$47.61	\$8.40	\$56.01
STORAGE CONTAINER	\$106.76	\$96.42	\$17.01	\$113.43
PACKER UNIT - "TURN-A-ROUND" REQUIRED	\$13.76	\$12.43	\$2.19	\$14.62
(Surcharge per Pull)				
SATURDAY SERVICE - PER LOAD	\$40.74	\$36.79	\$6.49	\$43.28
BREA OLINDA SCHOOL DISTRICT	Current Rate	²Collection Component (85%)	²Disposal Component (15%)	²Proposed Adjusted Rate
MONTHLY COMMERCIAL RATES				
3 YARD BIN 1x/week PICK-UP	\$117.46	\$106.08	\$18.72	\$124.80
3 YARD BIN - ADDITIONAL PICK-UP	\$85.56	\$77.27	\$13.64	\$90.91

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8140 North Mopac Expressway
Suite 1-240
Austin, TX 78759
Phone: (512) 806-7713

Final Memorandum

To: Michael Ho, Public Works Director – City of Brea
From: Dave Yanke, President, NewGen Strategies and Solutions, LLC
 Savanna Page, Senior Consultant, NewGen Strategies and Solutions, LLC
Date: October 2, 2024
Re: Solid Waste Cost of Service Study and Proposed Rate Increase for FY 2024 – 2025

Introduction

NewGen Strategies and Solutions, LLC (NewGen) was retained by the City of Brea (City) to conduct a solid waste cost of service study to assess the financial integrity of the City's residential solid waste collection service, while ensuring that the City's cost of organics diversion collection services, provided by Republic Services (a.k.a. Brea Disposal) in compliance with SB 1383 regulations, were fully incorporated into NewGen's cost analysis. In developing this analysis, the Project Team assessed and forecasted the cost of service by analyzing historical data, the current budget, and Republic's estimated cost proposal to design rates for the City of Brea for Fiscal Year (FY) 2024-2025.

Test Year

In developing the Test Year revenue requirement for the City, NewGen used the FY 2024 – 2025 adopted budget as the basis for the Test Year. NewGen compared the FY 2024 – 2025 budget to historical budgets for FY 2023 – 2024, FY 2022 – 2023, and FY 2021 – 2022. Through this comparison and with input from City staff, NewGen made the following adjustments to ensure that the Test Year would reflect residential collection expenses that occur on a regular basis:

- 15% of all salary related expenses were deducted from the Test Year to remove the portion of expense used to fund commercial solid waste collection.
- \$487,740 of additional costs were added to the Test Year to cover the City's additional expense associated with Republic Services providing organics diversion collection services.

Table 1 shows the projected revenue requirement for FY 2024 – 2025.

Table 1
Residential Solid Waste Revenue Requirement

	FY 2024 – 2025
Solid Waste Budget (Less Commercial Costs)	\$ 4,017,186
Additional Organics Diversion Collection Cost	487,740
Total Solid Waste Revenue Requirement	\$ 4,504,926

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Revenue Recovery from Current Rates

Table 2 shows the forecasted revenue recovery from the City's current monthly service rate of \$27.80. Under current rates, residential collection service is projected to under-recover the revenue requirement by approximately \$647,000 in FY 2024 – 2025. The under-recovery of revenue from current rates is detailed on lines 1 – 19 of Schedule 2.

Table 2
Revenue Recovery from Current Rates

	FY 2024 – 2025
Revenue from Current Rates	
Standard Cart Service Revenue	\$ 3,756,002
Additional Cart Revenue	101,939
Total Annual Solid Waste Revenue	\$ 3,857,941
 Total Annual Solid Waste Revenue	 \$ 3,857,941
Solid Waste Revenue Requirement	4,504,926
Over/(Under) Recovery at Current Rates	\$ (646,985)

Proposed Rates

Table 3 shows the proposed rate increase required to fully recover the City's residential revenue requirement for FY 2024 – 2025. In order to recover the \$646,985 revenue shortfall, the City needs to increase the monthly rate by \$4.79 for a total rate of \$32.59 per month. Of the \$4.79 increase, approximately 75% is related to the additional organics diversion collection cost (e.g. SB 1383), while the other 25% is needed to recover the City's normal increase in budgeted residential solid waste expenses. See Schedule 2 for more detail.

Table 3
Proposed Rates

	FY 2024 – 2025
Over/(Under) Recovery at Current Rates	\$ (646,985)
Monthly Residential Customers	11,259
Rate Increase needed to Recover Revenue Requirement¹	\$ 4.79

1. Rate increase needed to recover Revenue Requirement= \$646,985 / 11,259 customers / 12 months = \$4.79.

Recommendations

This analysis confirms that the City's residential collection service is under-recovering the required revenue requirement for FY 2024 – 2025. In addition to the \$3.61 monthly rate increase proposed by Republic Services to provide organics diversion collection services, NewGen also recommends a \$1.18

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monthly rate increase to fully recover operational costs for FY 2024 – 2025. These adjustments bring the proposed monthly residential rate adjustment to \$4.79, resulting in a monthly bill of \$32.59 per month.

NewGen would note that in working with our municipal clients throughout the United States, we are observing cost based residential rates that are now in the \$30 to \$35 per month range, with some exceeding \$40 per month. Therefore, NewGen does not find this rate increase unreasonable given that Republic Services is offering an additional service to the City.

ATTACHMENT B

Schedule 1

City of Brea Solid Waste Cost of Service Residential Solid Waste Budget												
Line No.	Item No.	Description	FY 2020-2021 Actual	FY 2021-2022 Budget	FY 2021-2022 Actual	FY 2022-2023 Budget	FY 2023-2024 Budget	FY 2024-2025 Budget	Adjustments	Test Year	Notes	
1	Expenses											
2	4098	APPROPRIATION (NON-SPEC)	\$ -	\$ -	\$ 4,332	\$ -	\$ -	\$ -	\$ -	\$ -		
3	4111	FULL TIME	71,923	94,816	94,415	175,151	132,979	140,732	(21,110)	119,622	A	
4	4112	PART-TIME & SEASONAL	62,576	64,169	66,458	68,604	67,346	71,193	(10,679)	60,514	A	
5	4113	OVERTIME	1	121	8,263	188	188	192	(29)	163	A	
6	41230045	VACATION PAYOFF	-	-	4,537	-	1,512	1,512	(227)	1,285	A	
7	41230048	VACATION BUYDOWN	1,441	1213	150.7	1,200	716	716	(107)	609	A	
8	41230064	COMP TERMINATION PAYOFF	-	-	56	-	-	-	-	-	A	
9	41230137	HOLIDAY BANKS PAID	-	-	59	-	-	-	-	-	A	
10	41230140	PERFORMANCE AWARD	-	1,334	-	1,100	600	600	(90)	510	A	
11	41230190	UNIFORM ALLOWANCE	-	13	-	13	13	-	-	-	A	
12	41230192	WORK SHOE REIMBURSEMENT	17	-	13	-	-	-	-	-	A	
13	41230196	FITNESS/WELLNESS PROGRAM	238	506	193	956	731	765	(115)	650	A	
14	4131	RETIREMENT PERS	25,942	32,120	34,105	57,989	44,265	50,843	(7,626)	43,217	A	
15	4131A	PERS COST SHARING	(128)	-	(268)	-	-	-	-	-	A	
16	4134	WORKERS' COMPENSATION	8,371	10,700	10,829	16,502	9,234	10,020	(1,503)	8,517	A	
17	4141	MEDICARE	1,964	2,500	2,601	3,918	3,105	3,280	(492)	2,788	A	
18	4151	FLEXIBLE BENEFITS	8,658	13,166	11,192	25,856	13,481	13,217	(1,983)	11,234	A	
19	4152	TUITION REIMBURSEMENT	-	-	-	413	413	421	(63)	358	A	
20	4153	AUTOMOBILE ALLOWANCE	1,218	1,200	1,203	1,200	1,200	1,200	(180)	1,020	A	
21	4173	UNPAID COMPENSATED ABSENC	1,029	-	(6,428)	-	400	-	-	-		
22	4212	TELEPHONE & FAXES	623	-	581	-	-	-	-	-		
23	4231	ADVERTISING	501	-	543	-	-	-	-	-		
24	4232	SUBSCRIPTIONS	130	-	-	-	-	-	-	-		
25	4244	LEGAL	6,242	-	16,321	-	-	-	-	-		
26	4249	PROFESSIONAL SVC-OTHER	26,424	50,000	31,671	65,000	65,000	66,300	-	66,300		
27	4267	CONTR SVC-TRASH COLLECT	1,998,678	2,034,200	2,041,606	2,034,200	2,469,000	2,543,000	-	2,543,000		
28	4268	CONTR SVC-TRASH DISPOSAL	875,144	936,230	754,581	869,657	871,214	897,310	-	897,310		
29	4271	MILEAGE REIMBT - AUTO	-	-	-	-	-	-	-	-		
30	4279	TRAVEL & MEETING EXPENSE	-	-	-	-	3,100	1,950	-	1,950		
31	4311	FOOD & CLOTHING	-	-	101	-	-	-	-	-		
32	4327	MINOR TOOLS & EQUIPMENT	-	-	97	-	-	-	-	-		
33	4329	OFFICE SUPPLIES-OTHER	-	-	1,354	-	-	-	-	-		
34	4332	JANITORIAL SUPPLIES	-	-	-	-	11,000	-	-	-		
35	4334	ROCK ASPHALT SAND ETC	-	-	-	15,000	900	13,350	-	13,350		
36	4432	UNCOLLECTIBLE ACCOUNTS	5,963	3,000	2,097	3,000	3,000	3,060	-	3,060		
37	4441	MISCELLANEOUS EXPENSE	-	-	-	-	-	-	-	-		
38	5819	VEHICLES - OTHER	-	-	-	-	153,625	153,625	-	153,625		
39	5822	TECHNOLOGY CHARGES	9,530	11,789	11,789	12,277	11,627	11,627	-	11,627		
40	5826	RETIREE BENEFIT CHARGES	2,394	3,220	3,220	3,376	4,088	4,169	-	4,169		
41	5827	GENERAL LIABILITY CHG	5,202	7,547	7,547	8,932	8,505	8,788	-	8,788		
42	5828	INDIRECT OVERHD-CITYWIDE	39,700	48,800	48,800	51,790	61,940	63,520	-	63,520		
43	Additional Organic Recycling Hauling Fee									487,740	\$	487,740 B
45	TOTAL EXPENSES		\$ 3,153,782	\$ 3,316,644	\$ 3,152,018	\$ 3,416,322	\$ 3,939,182	\$ 4,061,390	\$ 443,536	\$	4,504,926	
47	Revenues											
48	3621	REFUSE COLLECTION	\$ 2,923,934	\$ 3,092,375	\$ 3,053,833	\$ 2,989,637	\$ 3,643,000	\$ 3,760,000		\$	3,760,000	
49	TOTAL REVENUES		\$ 2,923,934	\$ 3,092,375	\$ 3,053,833	\$ 2,989,637	\$ 3,643,000	\$ 3,760,000	\$ -	\$	3,760,000	
50												
51	Over/Under Recovery		\$ (229,848)	\$ (224,269)	\$ (98,185)	\$ (426,685)	\$ (296,182)	\$ (301,390)		\$	(744,926)	

Notes:

- A Adjustments were made to remove the portion of expense that is used to fund commercial solid waste collection, which according to City staff is 15% of salary expenses.
- B Additional organic recycling hauling cost per Republic cost proposal 8.14.24 set at \$3.61 per household per month.
\$3.61 x 11,259 customers x 12 months = \$487,740

ATTACHMENT B

Schedule 2

City of Brea Solid Waste Cost of Service Contracted Rates						
Line No.		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	Notes
1	Monthly Billed Rate					
2	Net to Hauler	\$ 14.75	\$ 15.95	\$ 16.76	\$ 16.68	A
3	Tonnage Fees	6.57	6.19	6.14	7.16	A
4	Less Recycling Credit	(0.25)	(0.33)	(0.29)	(0.29)	A
5	Franchise Fee	2.04	2.12	2.20	2.29	A
6	Public Works/Utility Billing	1.27	1.35	1.65	1.96	A
7	Total	\$ 24.38	\$ 25.28	\$ 26.46	\$ 27.80	A
8	Additional Fees					
9	Additional Trash Cart (\$/month)	\$ 11.74	\$ 12.24	\$ 12.54	\$ 13.15	A
10	Cost of Service					
11	FY 2024 - 2025				\$ 4,504,926	B
12	Customer Count					
13	Residential Customers	11,219	11,276	11,234	11,259	C
14	Number of Households with add'l cart	523	555	561	646	C
15	Revenue from Rates					
16	Est. Solid Waste Revenue (Standard Service)				\$ 3,756,002	D
17	Est. Additional Cart Revenue				101,939	E
18	Total (Annual)				\$ 3,857,941	
19	Over / Under				\$ (646,985)	F
20	Increase per Month to recover Additional Organic Recycling Hauling				\$ 3.61	I
21	Increase per Month required in Addition to Republic Increase				1.18	J
22	Increase per Month to Recover Cost of Service				\$ 4.79	G
23	Monthly Rate to Recover the Cost of Service				\$ 32.59	H

Notes:

- A** Rate components as itemized in City's Finance Committee Memorandums dated May 12, 2020, May 11, 2021, May 9, 2023, and May 2024 which were provided as part of the data request.
- B** The cost of service calculated per NewGen based on the FY 2024 - 2025 Budget and adjustments, as noted in Schedule 1.
- C** Per Republic memo 8.14.
- D** Calculated by multiplying the Number of Residential Customers (Line 13) by the monthly fee (Line 7) for a year (12 months):
11,259 X \$27.80 X 12 = \$3,756,002
- E** Calculated by multiplying the Number of Households with an Additional Trash Cart (Line 14) by the monthly fee (Line 9) for a year (12 months):
646 X \$13.15 X 12 = \$101,939
- F** The Variance between the FY 2024 - 2025 Cost of Service (Line 11) and the Estimated Revenue Generated from Rates (Line 18):
\$3,857,941 - \$4,504,926 = - \$646,985.
- G** Calculated by dividing the Variance (Line 19) by the number of Residential Customers (Line 13) divided by 12 months.
\$646,985 / 11,259 customers / 12 months = \$4.79
- H** The required rate of \$32.59 per month is calculated by adding the amount needed to increase the billed rate per month to recover the total Cost of Service (Line 22) to the current Monthly Billed Rate (Line 7).
Monthly Rate to Recover the Cost of Service = \$27.80 + \$4.79 = \$32.59
- I** From Republic Memo 8.14. Increase includes Franchise Fee.
- J** The remaining shortfall required to be recovered for FY 2024 - 2025 after including a \$3.61 per month increase

Combined Resolution- approving agreement and rates

RESOLUTION NO. 2025-_____

A RESOLUTION OF THE BREA CITY COUNCIL APPROVING ADJUSTMENTS TO THE SOLID WASTE AND RECYCLING SERVICE RATES; APPROVING A SECOND AMENDED AND RESTATED FRANCHISE AGREEMENT WITH REPUBLIC WASTE SERVICES OF SOUTHERN CALIFORNIA, LLC; MAKING A DETERMINATION OF EXEMPTION UNDER THE CALIFORNIA ENVIRONMENTAL QUALITY ACT; AND TAKING RELATED ACTIONS

A. RECITALS:

(i) By enactment of the California Integrated Waste Management Act of 1989 (Public Resources Code Section 40000 et seq.), the Legislature has declared that it is in the public interest to require local agencies to make adequate provision for solid waste handling within their respective jurisdictions to meet the statute's objectives.

(ii) Pursuant to Public Resources Code Sections 40059 and 49300, and pursuant to Brea City Code Sections 8.28.030 and 8.28.070, the City is authorized to grant a qualified solid waste enterprise an exclusive franchise for the collection, transportation, recycling, composting and disposal of solid waste ("Solid Waste Services").

(iii) The City and Republic Waste Services of Southern California, LLC ("Brea Disposal") (successor to Taormina Industries, LLC) are parties to a September 3, 2002 Restated and Amended Agreement for the Collection, Transportation, Recycling, Composting and Disposal of Solid Waste, Recyclable and Compostable Materials ("2002 Franchise Agreement").

(iv) The City and Brea Disposal have supplemented the 2002 Franchise Agreement by executing a November 19, 2019 Commercial Organics Recycling Program Agreement ("2019 CORP Agreement"), and have amended the 2002 Franchise Agreement by executing a January 21, 2020 Amendment No. 1 to Restated and Amended Agreement for the Collection, Transportation, Recycling, Composting and Disposal of Solid Waste, Recyclable and Compostable Materials ("2020 Amendment").

(v) The 2002 Franchise Agreement, as amended by the 2020 Amendment, is referred to herein as the "Current Agreement."

(vi) Senate Bill 1383 (2016) and implementing California Department of Resources Recycling and Recovery ("CalRecycle") regulations (collectively, "SB 1383") require jurisdictions to provide organic waste collection services to all solid waste generators, and, in connection therewith, meet processing facility requirements, conduct contamination monitoring, provide education, maintain records, submit reports, monitor compliance, conduct enforcement, and fulfill other mandates.

(vii) Brea Disposal represents and warrants to the City that it has the experience, responsibility, and qualifications to perform services required by SB 1383.

(viii) The City and Brea Disposal have negotiated in good faith a Second Amended and Restated Franchise Agreement (“2025 Franchise Agreement”), a copy of which is attached to the staff report for this item and on file in the office of the City Clerk, that amends and restates the Current Agreement, incorporates provisions of the 2019 CORP Agreement, and memorializes the rights and obligations of the City and Brea Disposal in a single document that facilitates implementation of new programs mandated by SB 1383.

(ix) Implementing the new programs mandated by SB 1383 will result in additional costs being incurred by Brea Disposal, and Brea Disposal has requested the City Council to approve adjustments to the solid waste and recycling service rates for all Brea solid waste customers.

(x) In accordance with the requirements of Section 6 of Article XIII D of the California Constitution (also known as Proposition 218) and the Proposition 218 Omnibus Implementation Act (Government Code Section 53750 et seq.), the City identified the parcels which receive Solid Waste Services (the “Identified Parcels”), calculated the proposed adjustments to the solid waste and recycling service rates for the Identified Parcels (the “Proposed Rate Adjustments”), and provided written notice by mail of the time and place of a public hearing by the City Council on the Proposed Rate Adjustments to the record owner of each Identified Parcel and any tenant directly responsible for the payment of the solid waste and recycling service rates.

(xi) The City Council held a public hearing on the Proposed Rate Adjustments on February 4, 2025, and, prior to the conclusion of the public hearing, any owner of an Identified Parcel and any tenant directly responsible for the payment of the solid waste and recycling service rates was allowed to submit a written protest against the Proposed Rate Adjustments, provided that only one written protest per parcel, filed by an owner of the parcel or a tenant, shall be counted in calculating whether there is a majority protest against the Proposed Rate Adjustments.

(xii) At the public hearing, the City Council considered all oral testimony, written materials, and written protests concerning the Proposed Rate Adjustments, and at the close of the public hearing, the City Council determined that there were not written protests against the Proposed Rate Adjustments submitted (and not withdrawn) representing a majority of the Identified Parcels, and, therefore, there was not a majority protest filed against the Proposed Rate Adjustments.

(xiii) In order to protect the public health, safety, and well-being, the City Council now desires to approve the 2025 Franchise Agreement and the Proposed Rate Adjustments.

(xiv) Health and Safety Code Section 5471 authorizes the City Council, by a two-thirds vote of its members, to approve the Proposed Rate Adjustments by resolution.

(xv) The solid waste and recycling service rates, as adjusted by the Proposed Rate Adjustments (the “Initial Maximum Rates”), are set forth in Exhibit D to the 2025 Franchise Agreement and Exhibit A to this Resolution.

Resolution No. 2025-_____

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B. RESOLUTION:

NOW, THEREFORE, it is found, determined and resolved by the Brea City Council as follows:

1. The facts set forth in the Recitals are true and correct.
2. The City Council finds and determines that approval of the 2025 Franchise Agreement and the Proposed Rate Adjustments is exempt from California Environmental Quality Act ("CEQA") review pursuant to statutory and categorical exemptions including those set forth at California Code of Regulations Title 14, Sections 15061(b)(3), 15273(a), 15301, and 15308. Development and implementation of the amended organic waste collection services pursuant to the 2025 Agreement is a requirement of SB 1383 and CalRecycle, and is exempt from CEQA because it is an action pursuant to a regulatory requirement to assure the protection of the environment and involves procedures for protection of the environment. Furthermore, the amended organic waste collection services apply to the City's existing volume of generated solid waste where there is no expansion of use. The Proposed Rate Adjustments are necessary to meet operating expenses of the organic waste collection program. These approvals additionally are exempt pursuant to the general rule that CEQA applies only to projects that have the potential to cause a significant effect on the environment.
3. The City Council finds that the public health, safety, and well-being require Solid Waste Services to be provided pursuant to an exclusive franchise agreement. The proposed 2025 Franchise Agreement with Brea Disposal, in substantially the form attached to the staff report for this item and on file in the office of the City Clerk, is approved. The Mayor is authorized to and shall execute the 2025 Franchise Agreement subject to any clerical or otherwise nonsubstantive revisions deemed necessary or appropriate by the City Attorney.
4. The City Council approves the Initial Maximum Rates, which are for the rate period ending June 30, 2025. The Initial Maximum Rates may be adjusted for inflation in accordance with the methodology and formulas set forth in the 2025 Franchise Agreement on July 1, 2025, July 1, 2026, July 1, 2027, and July 1, 2028, without the City holding additional public hearings pursuant to Proposition 218, provided that the City will provide, or cause to be provided, written notice each year to the record owners of parcels receiving Solid Waste Services and tenants who are directly responsible for paying the fee for Solid Waste Services at least 30 days in advance of each annual inflationary increase taking effect.
5. The City Manager is authorized to do all things necessary and proper to implement this resolution.
6. The City Clerk shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the book of original resolutions.

PASSED AND ADOPTED this ____ day of _____, 2025.

ATTACHMENT C

Resolution No. 2025-_____

Page 4

Blair Stewart, Mayor

ATTEST:

Lillian Harris-Neal, City Clerk

Attachment: Exhibit A (Initial Maximum Rates)

SECOND AMENDED AND RESTATED FRANCHISE AGREEMENT

BETWEEN

CITY OF BREA

AND

REPUBLIC WASTE SERVICES OF SOUTHERN CALIFORNIA, LLC

DBA BREA DISPOSAL

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 - B4. City And Community Services and Data
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- K. County Waste Disposal Agreement
- L. Facilities List
- M. Documentation of Residential Organics Cost Per Ton
- N. Customer Credit for Missed Pick-Ups During a Work Stoppage
- O. City Non-Extension Notice

THIS SECOND AMENDED AND RESTATED FRANCHISE AGREEMENT ("Agreement") is dated _____, 2025 for reference purposes and is executed by the CITY OF BREA ("City"), a California municipal corporation, and Republic Waste Services of Southern California, LLC ("Contractor"), a Delaware limited liability company (formerly known as Taormina Industries, LLC ("Taormina LLC")), which is a wholly owned subsidiary of Republic Services, Inc. and does business as Brea Disposal.

RECITALS

- A. City and Jaycox Disposal Company ("Jaycox") executed an April 1, 1986 Agreement for the Collection and Disposal of Refuse, Rubbish, Garbage and Waste Materials ("1986 Franchise Agreement"). The 1986 Franchise Agreement granted Jaycox an exclusive franchise for the picking up of trash, garbage, and construction debris.
- B. Taormina Industries Inc. ("Taormina Inc.") purchased Jaycox in 1988 and was assigned the 1986 Franchise Agreement.
- C. City and Taormina Inc. executed a December 19, 1989 Agreement for the Collection and Disposal of Refuse, Rubbish, Garbage and Waste Materials ("1989 Franchise Agreement"). The 1989 Franchise Agreement superseded the 1986 Franchise Agreement and granted Taormina Inc. an exclusive franchise for the collection, transportation, and disposal of refuse, recyclables, and construction debris.
- D. City and Taormina Inc. executed a July 16, 1996 Agreement Between the City of Brea and Taormina Industries Incorporated for the Collection, Transportation, Recycling, Composting and Disposal of Solid Waste, Recyclable and Compostable Materials ("1996 Franchise Agreement"). The 1996 Franchise Agreement superseded the 1989 Franchise Agreement and granted Taormina Inc. an exclusive franchise for the collection, transportation, and disposal of municipal solid waste, recyclables, green waste, and construction debris.
- E. City and Taormina Inc. executed a March 4, 1997 Amendment to Agreement ("1997 Amendment"). The 1997 Amendment amended the 1996 Franchise Agreement and memorialized City's approval of a sale and transfer of Taormina Inc. to Republic Industries Inc.
- F. Taormina Inc. and Taormina LLC executed a June 22, 1998 Agreement and Plan of Merger ("Merger"). The Merger provided for Taormina Inc.'s merger with and into Taormina LLC.
- G. City and Taormina LLC executed a September 3, 2002 Restated and Amended Agreement Between the City of Brea and Taormina Industries, LLC for the Collection, Transportation, Recycling, Composting and Disposal of Solid Waste, Recyclable and Compostable Materials ("2002 Franchise Agreement"). The 2002 Franchise Agreement superseded the 1996 Franchise Agreement and granted Taormina LLC an exclusive franchise for the collection, transportation, and disposal of municipal solid waste, recyclables, green waste, and construction debris.
- H. On July 3, 2008, Taormina LLC filed paperwork with the California Secretary of State to change its corporate name to Republic Waste Services of Southern California LLC.
- I. On December 10, 2018, City issued a Non-Extension Notice (a copy of which is set forth in Exhibit P) ending the automatic annual extension of the 2002 Franchise Agreement and setting a December 31, 2038 expiration date for such contract.
- J. City and Contractor executed a November 19, 2019 Commercial Organics Recycling Program Agreement ("2019 CORP Agreement"). The 2019 CORP Agreement supplemented the 2002

Franchise Agreement and provided for Contractor's implementation of a commercial organics recycling program in compliance with AB 1826 (2014).

- K. City and Contractor executed a January 21, 2020 Amendment No. 1 to Restated and Amended Agreement for the Collection, Transportation, Recycling, Composting and Disposal of Solid Waste, Recyclable and Compostable Materials ("2020 Amendment"). The 2020 Amendment amended the 2002 Franchise Agreement to: (i) increase the residential rate schedule based on green waste disposal cost at an Orange County landfill; (ii) grant City discretion to change the facility used for green waste disposal; and, (iii) provide for a further adjustment of the residential rate schedule in the event City exercises such discretion.
- L. The parties desire to amend and restate the 2002 Franchise Agreement (as amended by the 2020 Amendment), and to incorporate provisions of the 2019 CORP, in order to memorialize their respective rights and obligations in a single document that facilitates implementation of new programs mandated by state law.

NOW, THEREFORE, based upon the foregoing Recitals and for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

ARTICLE 1. INTRODUCTORY MATTERS

1.1 Definitions

Unless otherwise indicated or apparent from the context, the definitions set forth in the attached Exhibit A shall apply regardless of whether the defined term is capitalized. The meaning of terms not defined in Exhibit A shall be as commonly understood in the solid waste collection services industry.

1.2 Exhibits

The attached Exhibits A through __ are incorporated into this Agreement by reference. In the event of any material discrepancy between the express provisions of this Agreement and the provisions of an Exhibit, the provisions of this Agreement shall prevail.

1.3 Cross-References

Cross-references to "Article __", "Section __", "Paragraph __," or "Page __" refer to an Article, Section, Paragraph, or Page of this Agreement unless otherwise indicated or apparent from the context.

1.4 External References

References to a statutory code or legislative bill refer to California law unless otherwise indicated or apparent from the context. References to a statute, regulation, or ordinance shall be deemed to refer to the then-current version of the statute, regulation, or ordinance.

1.5 Rules of Construction

As the context may require, the singular tense includes the plural tense and vice versa; "shall" is mandatory and "may" is permissive; and "include," "includes," and "including" are illustrative and non-exhaustive.

1.6 City Manager Authority

The administration of this Agreement by City shall be under the supervision and direction of the City Manager. Unless otherwise stated, the City Manager is authorized to issue notices and grant approvals that may be allowed or required from City under this Agreement. City Council approval is required for amendments of this Agreement and for City's exercise of its extension option.

ARTICLE 2. CONTRACT PERIOD

2.1 Base Term

- A. Subject to satisfaction of the conditions precedent specified in Section 2.3 or waiver by City, this Agreement shall commence on _____, 2025 ("Effective Date") at 12:00 a.m.
- B. Unless extended or earlier terminated, this Agreement shall expire on December 31, 2038 at 11:59 p.m.
- C. **Commercial Organics Recycling Program Termination.** Notwithstanding any other provision of this Agreement, if there are changes to state law (including material amendment or repeal of SB 1383), or if there are technological advances that modify or eliminate the need for a commercial organics recycling program as currently structured, then City may terminate Contractor's SB 1383 commercial organics recycling program services upon 60 days' notice.
- D. **Evergreen Contract Invalidation Ruling.** Notwithstanding any other provision of this Agreement, if there is a binding federal or state published appellate court ruling upholding a constitutional amendment or statute that retroactively declares automatic contract renewal clauses to be invalid for all public agency contracts then in effect with a remaining term longer than 10 years, then City may terminate this Agreement upon 12 month's written notice. For purposes of this Paragraph, "binding" means a decision that is issued by the U.S. Supreme Court, the Ninth Circuit Court of Appeals, the California Supreme Court, or the California Court of Appeal and from which no further appeals may be taken or where further review is denied.

2.2 Extension Option

City shall have one option to extend the term of this Agreement on a month-to-month basis. To exercise this option, City shall give notice to Contractor on or before September 1, 2038. The extension period shall not exceed 36 months and may be terminated by City on 90 days' prior written notice without cause.

2.3 Conditions Precedent

Effectiveness of this Agreement is contingent upon satisfaction of the following conditions precedent unless waived by City.

- A. **Accuracy of Representations.** All representations and warranties made by Contractor set forth in this Agreement shall be accurate, true, and correct on and as of the Effective Date.
- B. **Furnishing of Insurance, Bond, Letter of Credit, and Corporate Guarantee.** Contractor shall have furnished evidence of the insurance and surety required by Sections 10.2 and 10.3, and shall have provided the Corporate Guarantee required by Exhibit G.

- C. **Absence of Litigation.** There is no actual or threatened litigation involving Contractor or Republic Services, Inc. that would do any of the following:
1. Adversely impact Contractor's performance of this Agreement.
 2. Make this Agreement invalid or unenforceable.
 3. Adversely impact the financial condition of Contractor, Republic Services, Inc., or any other entity guaranteeing Contractor's performance under this Agreement.
- D. **Permits Furnished.** Contractor has provided City with copies of permits necessary for operation of approved facilities owned or operated by Contractor or any subcontractor for use under this Agreement.
- E. **Payment of Fees and Costs.** Contractor has paid City all fees, costs, and other payments due as of the Effective Date.

ARTICLE 3. EXCLUSIVE FRANCHISE

3.1 Grant and Acceptance of Franchise

City grants to Contractor, and Contractor accepts, a wholly exclusive franchise for the scope of services specified in this Agreement. Such franchise is subject to the limitations specified in Section 3.2 and applicable law including Public Resources Code Section 49520.

3.2 Limitations to Franchise

- A. This franchise does not preclude the categories of recyclable materials, organic materials, solid waste, or other materials listed below from being delivered to, and collected and transported by, other persons. City may permit such activity without seeking or obtaining approval of Contractor.
1. **Recyclable and Organic Materials.** Other persons may: (1) accept source separated recyclable materials and source separated organic materials; or, (2) sell, in a commercial transaction, source separated recyclable materials and source separated organic materials provided that there is no net payment made by a generator to such a third person.
 2. **Self-Hauled Materials.** Using its own vehicles, equipment, and employees, a commercial business or residential owner may transport recyclable materials and organic materials for processing if those materials are generated in or on its own premises. Self-hauler must deliver any recyclable materials or organic materials to a permitted facility and have proof of transactions, such as weight tickets, to document any self-haul transaction in compliance with the City Code.
 3. **Construction and Demolition Debris (C&D).** Using its own vehicles, equipment, and employees, a duly licensed construction or demolition company may remove construction and demolition debris that is part of a total construction and demolition service offered by it.
 4. **Donated or Sold Materials.** A generator may sell or donate to youth, civic, or charitable organizations items that are source separated at the premises. Materials will not be deemed donated if they are collected by a non-franchised solid waste enterprise that is not a 501(c)(3) organization.

5. **Edible Food.** A food recovery organization, food recovery service, and other persons may collect edible food from a generator for the purposes of food recovery. Additionally, a generator may self-haul edible food to a food recovery organization, food recovery service, or other person for the purposes of food recovery. This category applies regardless of whether the generator donates, sells, or pays a fee to the other person for collection or receipt of the edible food.
6. **Food Scraps.** A generator may separate food scraps for use by the generator or distribution to other persons for animal feed in accordance with 14 CCR Section 18983.1(b)(7). Food scraps intended for animal feed may be self-hauled by a generator or hauled by another person.
7. **Beverage Containers.** Containers delivered for recycling under the California Beverage Container Recycling and Litter Reduction Act (Public Resources Code Section 14500 et seq.).
8. **Incidental Material Removal Services.** A gardener, landscaper, tree-trimming service, construction firm, residential clean-out service, or similar entity may remove recyclable materials, organic materials, solid waste, and bulky goods from a premises as an incidental part of a service being performed at the premises.
9. **On-site or Community Composting.** A generator may compost organic materials at the site where they are generated (e.g., backyard composting or on-site anaerobic digestion) or at a community composting site.
10. **Animal Waste, Grease, and Used Cooking Oil.** Animal waste and remains from slaughterhouses or butcher shops, grease, or used cooking oil.
11. **Sewage Treatment By-Product.** By-products of sewage treatment, including sludge, sludge ash, grit, and screenings.
12. **Excluded Waste.** Excluded waste regardless of its source.
13. **Materials Generated by Agency Facilities.** Materials generated by state, county, school district, or other public agency facilities provided that the generator has arranged services with other persons or has arranged services with Contractor through a separate agreement. School district services shall continue consistent with the practice under the 2002 Franchise Agreement. However, nothing in this Agreement will prevent the Brea Olinda Unified School District from contracting with Contractor separate from this Agreement.
14. **Manure.** A generator may contract with other persons for removal of manure from the premises. Contractor may provide customers whose premises are zoned in a manner authorizing equestrian or other large animals to be kept on site, and who so request, with containers for the collection of manure at rates that do not exceed the maximum rates set forth in Exhibit D.
15. **Agricultural or Industrial Sources.** The hauling of byproducts from agricultural or industrial sources in accordance with Public Resources Code Section 40059.4.
16. **Junk Removal.** Solid waste removed by cleanup services whose primary business is the cleanup of solid waste on the property of another person and, incidental to such business, where all of the following apply: (i) the cleanup service hauls only the solid waste that it is contracted to clean up and no other solid waste; (ii) performs onsite cleanup services that includes removing junk from commercial premises, garages, and residential premises as part of the overall cleanup service, but does not remove solid waste or construction and

demolition debris from construction and demolition sites; (iii) uses their own vehicle to haul the solid waste that is contracted for clean up; and, (iv) does not use a bin, roll-off box, or other container to accomplish the cleanup, collection, or transportation of the solid waste.

- B. If a law or court decision after the Effective Date limits City's ability to award a franchise for the scope of services and materials covered by this Agreement, then this Agreement shall be limited to those services and materials that lawfully may be included. City shall not be liable for any lost profits claimed by Contractor to result from new laws or court decisions.

3.3 Obligations of Parties

In addition to the specific performance required under this Agreement, the parties shall:

- A. Provide timely notice to one another of a perceived failure to perform any obligations under this Agreement and access to information demonstrating such failure.
- B. Provide timely access to the City Manager and the Contract Administrator in accordance with the terms of this Agreement.
- C. Provide complete and timely responses to requests of the other party.
- D. Provide timely notice of matters that may affect either party's ability to perform under the Agreement.

3.4 Prior Contracts

- A. Contractor waives any right or claim to serve City or any part of Brea under any prior grant of franchise, contract, license, or permit issued or granted by any governmental entity. This Agreement supersedes the 1986 Franchise Agreement, the 1989 Franchise Agreement, the 1996 Franchise Agreement (as amended by the 1997 Amendment), the 2002 Franchise Agreement (as amended by the 2020 Amendment), and the 2019 CORP Agreement. Subject to Paragraph B below, to the extent not already void all such contracts shall be of no further force or effect as of the Effective Date.
- B. This Section does not excuse any prior breach of, or liability arising under, the 2002 Franchise Agreement or the 2019 CORP Agreement; provided, however, that this Section does not allow either party to pursue a breach or liability claim that is barred by the statute of limitations. Nor does this Section relieve Contractor from such contracts' insurance obligations, indemnity obligations, and obligations that are designated as surviving expiration or termination.

3.5 Mutual Determinations

The parties jointly acknowledge that Public Resources Code Section 40059 authorizes City to determine whether the services covered by this Agreement will be provided by partially exclusive franchise, wholly exclusive franchise, or otherwise. The parties have mutually and independently determined that: (i) the exclusive franchise conferred by this Agreement provides Contractor a specific benefit or privilege that is not provided to other persons; and, (ii) the fees and charges imposed on Contractor by this Agreement do not exceed the reasonable costs to City of conferring such benefit or granting such privilege. The parties also have mutually and independently determined that this Agreement imposes fees and charges on Contractor for the use of City property, negotiated at arm's length.

ARTICLE 4. SCOPE OF AGREEMENT

4.1 Summary Scope of Services

- A. This Agreement applies to recyclable materials, organic materials, and solid waste collected by Contractor within Brea. Contractor shall be responsible for the following:
1. Providing a program for the separate collection of recyclable materials, organic materials, and solid waste generated by and placed for collection by customers.
 2. Transporting collected materials to the appropriate approved facilities or designated disposal facilities.
 3. Processing collected recyclable materials and organic materials at the appropriate approved facilities.
 4. Performing all other services required by this Agreement including commercial customer billing, public education, customer service, contamination monitoring, record keeping, and reporting.
 5. Furnishing all labor, supervision, vehicles, containers, other equipment, materials, supplies, and all other items and services necessary to perform its obligations under this Agreement.
 6. Paying all expenses related to provision of the services including taxes, regulatory fees (including City fees and reimbursements), and utilities.
 7. Performing or providing all services necessary to fulfill its obligations in full accordance with this Agreement at all times using best industry practice for comparable operations.
 8. Complying with applicable laws.
- B. The enumeration and specification of particular aspects of service, labor, or equipment requirements shall not relieve Contractor of the duty to perform all other tasks and activities necessary to fulfill its obligations under this Agreement, regardless of whether such requirements are enumerated elsewhere in the Agreement.

4.2 Flow Control Option

- A. **Solid Waste Disposal Flow Control Option.** City shall have the absolute right to choose the location for the delivery and disposal of all solid waste destined for landfill collected pursuant to this Agreement ("Flow Control Option"). Contractor waives the right to challenge City's ability to do so including any rights under the Commerce Clause of the United States Constitution. As used herein, "County Agreement" means that certain waste disposal agreement, as the same may be amended from time to time, entered into among various County municipalities, including specifically City and the County relating to the use of County landfills for the disposal of solid waste collected in such municipalities, and which is on file in the office of City's City Clerk. Exhibit K contains the County waste disposal agreement, which was current as of the Effective Date. As of the Effective Date, City shall be deemed to have exercised its Flow Control Option so as to require delivery of all solid waste to the County landfill system in a manner consistent with its obligations under the County Agreement (including its obligations related to solid waste that is delivered to a processing/transfer facility prior to being delivered to a landfill for disposal), and Contractor has agreed to handle all solid waste in a manner consistent with City's exercise of its Flow Control Option. At any time City

may notify Contractor that City no longer desires to exercise its Flow Control Option. In such event, Contractor shall have the absolute discretion to utilize any disposal facility, transfer station, recycling facility, material recovery facility, landfill, or other facility of its choosing to dispose of solid waste generated within Brea provided that the use of such facility by Contractor enables it to meet all other requirements of this Agreement and applicable law.

B. Organic Materials.

1. Residential Organic Materials.

- a. Contractor will deliver residential source separated organic materials collected from City's residential customers to the approved organic materials processing facilities included in Exhibit L.
- b. City shall retain the right to choose the location for the delivery of residential source separated organic materials, and that the rate paid by the customer will be reduced or increased accordingly if the transfer, transportation, and processing costs of using such facility are lower or higher than the costs of using the approved organic materials processing facilities included in Exhibit L. The parties acknowledge and agree that the designated facilities in Exhibit L are approved at the time of entering into this Agreement and that Contractor's rates are premised on the use of the designated facilities as set forth in Exhibit L.
- c. The current residential contractor rates to divert residential organic materials are based on the organic materials transfer, transportation, and processing cost of \$136.98 per ton as documented in Exhibit M. The total cost of \$136.98 is based on transfer, transportation, and processing costs per ton originating at the approved transfer facility [CVT Facility] for the approved organic materials processing facilities to process residential organic materials as shown in Exhibit L.
- d. Contractor will notify City in connection with Contractor's regular annual rate adjustment effective July 1 of each year if a lower cost option becomes available to divert the residential organic materials to initiate a cost reduction to City's residential customers. Additionally, at any time, City can notify Contractor of the availability of a lower cost option to divert the residential organic materials to initiate a cost reduction to City's residential customers.

2. Commercial Organics Materials. ~~Contractor~~City shall have the absolute right to choose the location for the delivery and processing of source separated organic materials generated at multi-family or commercial premises collected pursuant to this Agreement to the approved organic processing facilities included in Exhibit L. As of the Effective Date, Contractor shall deliver collected multi-family and commercial organic materials to the approved organics materials processing facilities listed in Exhibit L.

- a. Contractor will deliver multi-family or commercial source separated organic materials collected from City's multi-family or commercial customers to the approved organic materials processing facilities included in Exhibit L.
- b. The current multi-family and commercial contractor rates to divert multi-family and commercial organic materials are based on the organic materials transfer, transportation, and processing cost of \$136.98 per ton as documented in Exhibit M. The total cost of \$136.98 is based on transfer, transportation, and processing costs per ton originating at the approved transfer facility [CVT Facility] for the approved organic

materials processing facilities to process multi-family and commercial organic materials as shown in Exhibit L.

- c. Contractor will notify City in connection with Contractor's regular annual rate adjustment effective July 1 of each year if a lower cost option becomes available to divert the multi-family and commercial organic materials to initiate a cost reduction to City's multi-family and commercial customers. Additionally, at any time, City can notify Contractor of the availability of a lower cost option to divert the multi-family and commercial organic materials to initiate a cost reduction to City's multi-family and commercial customers.

- C. **Recyclable Materials.** Contractor shall have the absolute right to choose the location for the delivery and processing of all source separated recyclable materials collected pursuant to this Agreement to the approved recyclable materials processing facilities included in Exhibit L. As of the Effective Date, Contractor shall deliver collected recyclable materials to the approved recyclable materials processing facilities listed in Exhibit L.
- D. **County Agreement.** Contractor expressly acknowledges its awareness of the County Agreement, which has been adopted and entered into by City. Moreover, Contractor acknowledges that it is aware that all solid waste collected within Brea is to be disposed of in the County landfill system. Contractor further acknowledges that the County is an intended third-party beneficiary of Contractor's obligations relating in any way to the disposal of solid waste pursuant to this Agreement and the County Agreement.

4.3 Use of Approved and Designated Facilities

Contractor, without constraint and as a free-market business decision in accepting this Agreement, agrees to use the approved and designated facilities for the purposes of transferring, processing, and disposal of all recyclable materials, organic materials, and other materials collected in Brea.

4.4 Subcontracting

Contractor shall not engage any subcontractors for collection, transportation, or processing of recyclable materials, organic materials, or solid waste services without the prior written consent of City, which consent shall not be unreasonably withheld. If Contractor plans to engage subcontractors in the provision of services, Contractor shall provide City with 30 days' written notification of its plans and provide an explanation of any potential impacts related to the quality, timeliness, or cost of providing services. Contractor shall require that all subcontractors comply with the insurance provisions in this Agreement, file insurance endorsements with City, name City as an additional insured, and comply with all other material terms of this Agreement.

4.5 Responsibility for Materials

- A. Once recyclable materials, organic materials, or solid waste are placed in Contractor's containers and at the collection location, the responsibility for their proper handling shall transfer from the generator to Contractor, with the exception of excluded waste that is identified and responded to pursuant to Section 6.8.B. Once recyclable materials, organic materials, or solid waste are deposited by Contractor at the appropriate approved facility, such materials shall become the responsibility of the owner or operator of the approved facility except for excluded waste pursuant to Section 6.8.C.

- B. Title to and liability for excluded waste shall at no time pass to Contractor. If excluded waste is discovered before it is collected by Contractor, Contractor may refuse to collect the entire container that contains the excluded waste. In such situations, Contractor shall contact City and City shall promptly undertake appropriate action to ensure that such excluded waste is removed and properly disposed of by the depositor or generator of the excluded waste. In the event excluded waste is present but not discovered until after it has been collected by Contractor, Contractor may, in its sole discretion, remove, transport, and dispose of such excluded waste at a facility authorized to accept such excluded waste in accordance with applicable law and charge the depositor or generator of such excluded waste for all direct and indirect costs incurred due to the removal, remediation, handling, transportation, delivery, and disposal of such excluded waste. City shall provide all reasonable assistance to Contractor to conduct an investigation to determine the identity of the depositor or generator of the excluded waste and to collect the costs incurred by Contractor in connection with such excluded waste.

4.6 City-Directed Changes to Scope

- A. City may require a proposal from Contractor to establish the scope of any modification to existing services (which may include use of approved facilities) or additional services to be provided under this Agreement. In such case, Contractor shall present, within 30 calendar days of City's request unless an alternate schedule is mutually agreed-upon, a written proposal to provide such modified or additional services. City shall review Contractor's proposal for the change in scope of services. The parties may meet and confer to negotiate Contractor's proposed revisions and costs and shall amend this Agreement, as appropriate, to reflect the mutually agreed-upon changes in scope. If the parties are unable to agree on terms and conditions within 180 calendar days from City's receipt of Contractor's proposal for such services, then City may permit other persons to provide such services. Nothing herein shall prevent City from soliciting cost and operating information from other persons in order to inform the evaluation of Contractor's proposal.
- B. Upon CalRecycle's final adoption of regulations to implement SB 54, the parties shall meet and confer in good faith to negotiate revisions to Contractor's services and costs that are necessary or appropriate to ensure compliance with such regulations. The final adoption of SB 54 regulations by CalRecycle, with approval by the Office of Administrative Law ("OAL"), shall be considered a change in law in this Agreement.

ARTICLE 5. SCOPE OF SERVICES

5.1 Recyclable and Organic Materials

- A. **Collection.** Contractor shall provide recyclable materials and organic materials collection services as described in Exhibit B.
- B. **Transfer.** Contractor shall transport recyclable materials and organic materials to the approved transfer facility where the materials will be unloaded from collection vehicles, loaded into large-capacity vehicles, and transported to the approved processing facilities. Contractor shall keep all permits necessary for use of the approved transfer facility in full regulatory compliance. Upon request, Contractor shall provide City with copies of facility permits and/or notices of violations (obtained from its transfer facility subcontractor if necessary). If Contractor is unable to use the approved transfer facility, then Contractor shall be responsible for making other transportation

arrangements. In such event, Contractor shall not be compensated for any additional costs. Contractor shall obtain written approval from City prior to changing the transfer method.

- C. **Processing.** Contractor shall transport and deliver customer-generated source separated recyclable materials to the approved recyclable materials processing facility. Contractor shall transport and deliver customer-generated source separated organic materials to the approved organic materials processing facility. All tipping fees and other costs associated with transportation and processing of such materials at the approved processing facilities and disposing of the residue shall be paid by Contractor.
- D. **Capacity Guarantee.** Contractor guarantees sufficient capacity at the approved processing facilities to process all source separated recyclable materials and organic materials collected by Contractor under this Agreement throughout the term of the Agreement; provided, however, that Contractor makes no guaranty with respect to the capacity of any County facilities to the extent organic materials are handled at County facilities.
- E. **Notification of Emergency Conditions.** Within 48 hours of discovery, Contractor shall notify City whenever (i) any unforeseen operational restrictions have been imposed upon an approved facility or the designated disposal facility by a regulatory agency; or, (ii) any unforeseen equipment or operational failure temporarily prevents the facility from processing the discarded materials collected under this Agreement.
- F. **Approved Facility Unavailable/Use of Alternative Facility.**
1. If Contractor is unable to use an approved processing facility due to an event specified in Section 12.7, Contractor shall use an alternative processing facility provided that Contractor provides written notice to City. Within 48 hours of an emergency or sudden and unforeseen closure, Contractor shall provide a written description of the reasons the use of the approved processing facility is not feasible and the period of time Contractor proposes to use the alternative processing facility. Such a change in processing facility shall be temporarily permitted until such time as City is able to consider and respond to the use of the proposed alternative processing facility. If the use of the proposed alternative processing facility is anticipated to or actually does exceed 30 days in a consecutive 12-month period, the use of such processing facility shall be subject to approval by City. City may approve, conditionally approve, temporarily approve, or disapprove of the use of the proposed alternative processing facility. If City disapproves the use of the proposed alternative processing facility, the parties shall meet and confer to determine an acceptable processing facility.
 2. If the use of an alternative processing facility is for reasons within Contractor's control, then Contractor's compensation shall not be adjusted for any change in transportation and processing costs associated with use of the alternative processing facility. However, if the use of an alternative processing facility is due to an uncontrollable circumstance, including events of force majeure, then Contractor's compensation shall be increased or decreased for changes in transportation and processing costs associated with the use of the alternative processing facility. In the event that the change in the processing facility results in increased costs, City may identify and direct Contractor to an alternative processing facility, at Contractor's expense, that results in less cost than the Contractor-identified alternative.
 3. Except for the emergency conditions described in this Section, Contractor shall not change its selection of the approved processing facilities without City's written approval, which may not be unreasonably withheld. If Contractor elects to use a processing facility that is different than the initial approved processing facilities, it shall request written approval from City 30

calendar days prior to use of the site and obtain such approval no later than 10 calendar days prior to use of the site. Failure to meet the requirements of this Section may result in liquidated damages in accordance with Section 12.6 of this Agreement.

4. Contractor shall observe and comply with all regulations in effect at the approved processing facilities and cooperate with respect to delivery of recyclable materials and organic materials. Contractor shall actively work with the approved processing facility operators to ensure that contamination of the recyclable materials and organic materials remains below the limits established by applicable law including SB 1383.
- G. **Marketing.** Contractor shall be responsible for marketing recyclable materials and organic materials that it collects and delivers for processing at the approved processing facilities. Contractor's marketing strategy shall promote the highest and best use of materials presented in the waste management hierarchy in accordance with AB 939. Where practical, the marketing strategy shall include use of local markets for recyclable materials and organic materials.
- H. **Residue Disposal.** Residue from the processing of recyclable materials and organic materials collected under this Agreement at the approved processing facilities that cannot be marketed shall be disposed of by Contractor or the processing facility subcontractor. Residue delivered for disposal shall not include any excluded waste.
- I. **Compostable Plastics.** Contractor may allow customers to place compostable plastics in the organic materials container for collection. Contractor may collect and transport such materials for processing at the approved organic materials processing facility. Within 10 calendar days of the Effective Date, and annually thereafter, Contractor shall provide a written notification to City confirming that the facility has the capability to process and recover the compostable plastics. Contractor shall not revoke this confirmation at any time. If Contractor does not submit such notification, or if at any time the approved organic materials processing facility can no longer accept and process compostable plastics, then City may assess liquidated damages in accordance with Section 12.6. Contractor shall notify City within seven days of the facility's inability to accept the compostable plastics. The notification shall, at a minimum, include: the date and a description of the reasons that the facility is not able to process and recover the compostable plastics; the period of time the facility will not process and recover these materials; and, Contractor's proposed plan to find an alternative facility or arrangement to process the compostable plastics, subject to City approval. Upon execution of this Agreement, City may prohibit or restrict the use of compostable plastics, with a six month notice to Contractor. This shall not constitute a City-directed change in scope or change in law.

5.2 Solid Waste

- A. Contractor shall offer and provide solid waste collection services as described in Exhibit B.
- B. Contractor acknowledges that City is committed to diverting materials from disposal through the implementation of source reduction, reuse, recycling, composting, and other programs, and that City may implement new programs other than discarded materials collection programs. Examples of new programs City may implement include reuse programs, drop-off programs, community composting, and other diversion programs, with or without the involvement of Contractor, that may impact the overall quantity or composition of solid waste to be collected by Contractor. Contractor shall not be entitled to any compensation or other relief resulting from a decline in solid waste volumes or tonnage or from a change in the composition of solid waste.

- C. Contractor shall transport all solid waste to the designated disposal facility. Contractor shall pay all costs associated with transportation and disposal of solid waste including payment of any gate fees charged at the designated disposal facility. Contractor shall observe and comply with all regulations and posted rules in effect at the designated disposal facility and cooperate with respect to delivery of solid waste.

5.3 Miscellaneous Service Provisions

5.3.1 Bin Pullout Service

- A. Upon customer request and approval by the City Manager, Contractor shall provide bin pullout service in accordance with the approved rate schedule, whereby Contractor will access bins using a small vehicle either to move bins to street or other public right-of-way for collection or retrieve a bin when operationally required in order to safely position the bin for collection. Pullout service charge shall only be assessed for bins and not assessed for carts. In the event of a dispute between Contractor and a customer as to whether bin pullout service will be used, City will make the final determination.
- B. Customers requiring bin pushout service shall only be charged for bin pullout service in accordance with the approved rate schedule.
- C. If Contractor must place a container in the public right-of-way to facilitate collection, Contractor shall not permit the bin to remain in the public right-of-way over four hours. City and Contractor will annually review the customer list that identifies areas of high traffic where bins cannot remain in the public right-of-way for more than two hours, and City will make the final determination for removing or placing customers on the list. If the bin is stored under a chute for collection, the customer shall have a spare or standby bin to be in place while the primary bin is being serviced in the event the chute cannot be closed to prevent discarded materials from spilling.
- D. Any changes to the customer bin pullout service list shall be approved by City prior to Contractor adding or removing this service for any customer.

5.3.2 Container Over-Filling

- A. A container may be considered overfilled when discarded materials project above its rim in a manner that impedes the complete closure of the container's lid and when discarded materials are placed outside the container or allowed to accumulate, making access to the container unsafe for collection.
- B. In the event that a multi-family premise or bin commercial customer overfills its bin(s), Contractor shall implement the following procedures in an effort to correct the problem, charge customer in accordance with the approved rate schedule, and, if necessary, increase service levels. For any over-fill occurrences, Contractor shall document occurrence with a photograph. Contractor shall send a notification to the customer, including a photograph of the overage, and a statement advising of service alternatives including right-sizing opportunities, as well as notify the customer of an overflow charge and of a possible increase in service level and the related costs. Notification of over-fill can occur via e-mail, invoice statement, or other City approved method. Contractor shall document the location of the encountered overage, a photograph, as well as the outreach material provided to the customer. Contractor shall provide this information to City upon request.

5.4 Bulky Goods and Reusable Materials

Contractor shall offer bulky goods and reusable materials collection services as described in Exhibit B. On-call bulky goods and reusable materials collection services shall be offered to customers within a reasonable time but not longer than seven calendar days of Contractor's receipt of such a request for service. Contractor shall make reasonable efforts to schedule on-call bulky goods and reusable materials collections on a day that is convenient to the customer. Contractor shall transport all bulky goods or reusable materials to the approved reusable materials processing facility. Contractor shall pay all costs associated with transporting and processing bulky goods and reusable materials. Contractor shall observe and comply with all regulations in effect at the approved reusable materials processing facility and cooperate with respect to delivery of bulky goods and reusable materials.

5.5 City Sponsored Events

- A. Contractor shall provide recyclable materials, organic materials, and solid waste collection services to City-sponsored events at no cost to the event organizer or City. City shall provide Contractor with a minimum of 10 business days' notice prior to any City-sponsored event where Contractor is requested to provide collection services. Special event services include all of the following.
1. **Event Collection Stations.** Contractor shall provide and set-up event collection stations for collection of recyclable materials, organic materials, and solid waste at City-sponsored events. Each event collection station shall include a separate collection area for recyclable materials, organic materials, and solid waste, as appropriate. Contractor shall provide a sufficient number of event collection stations of sufficient capacity to meet the needs of the event as determined by Contractor in cooperation with City and the event organizer. Collection stations shall utilize cardboard boxes for solid waste and recyclable materials and shall use carts for organic materials unless alternative containers are approved by City. Contractor shall provide liners/bags for the containers at the collection stations. Collection stations shall include adequate signs and labeling.
 2. **Roll-Off Boxes.** Upon request, Contractor shall provide up to eight containers annually (or monthly) for the aggregation of material removed from event collection stations during the course of the event. Contractor shall provide containers in sufficient number of appropriate types, subject to the cap, for the needs of the event as determined by Contractor in cooperation with City and the event organizer. Contractor shall service containers, as agreed-upon with City and the event organizer, and deliver collected materials to the appropriate approved facility for processing and disposal.
 3. **Public Education Booth.** Upon request of either City or the event organizer, Contractor shall staff a booth or exhibit at the event for the purpose of educating the public about the services and programs provided by Contractor and the benefits of source reduction, reuse, recycling, and composting.
 4. **Reporting.** Within 14 calendar days of the end of the event, Contractor shall submit a report to City and the event organizer. The report shall include: the number of collection stations deployed at the event; the tonnage of each material type (i.e., recyclable materials, organic materials, and solid waste) collected; the landfilled and diverted tonnage from each stream; the name and address of disposal site utilized; and, a description of the public education provided at the event. Weight receipts shall be made available to City upon request.

- B. Contractor may, at its sole discretion and expense, coordinate with local youth, community, or charitable organizations to provide some or all of the required services. Regardless of Contractor's use of such an organization, Contractor shall be responsible for ensuring that service is provided to the customer in a professional and timely manner.
- C. For special events that are not identified in Exhibit B4 or otherwise hosted or sponsored by City, Contractor shall provide the above-described special event services and may negotiate the charges for such services with the event organizer based on the specific needs of the event, or provide the services at its sole expense, at no cost to City or ratepayers.

5.6 Public Education and Outreach

- A. Contractor shall perform the public education and outreach activities specified in Exhibit C.
- B. **Program Objectives.** City's public education and outreach strategy shall focus on improving generator understanding of the benefits of, and opportunities for, source reduction, reuse, and landfill disposal reduction and supporting compliance with applicable laws including AB 939, AB 341, AB 1826, and SB 1383. Examples of goals of the City-provided public education and outreach program include: (i) informing generators about the services that are provided under this Agreement with specific focus on describing the methods and benefits of source reduction, reuse, recycling, and composting; (ii) instructing generators on the proper method for placing materials in containers for collection and setting containers out for collection, with specific focus on minimizing contamination of recyclable materials and organic materials; (iii) clearly defining excluded waste and educating generators about the hazards of such materials and their opportunities for proper handling; (iv) discouraging generators from buying products if the product and its packaging are not readily reusable, recyclable, or compostable; (v) informing generators subject to food recovery requirements under SB 1383 of their obligation to recover edible food and actions they can take to prevent the creation of food waste; (vi) encouraging the use of compost and recovered organic waste products; and, (vii) encouraging generators to purchase products/packaging made with recycled content materials. The cumulative intended effect of these efforts is to reduce generation of solid waste and, ultimately, disposal of solid waste by each generator. Contractor shall support and not undermine or interfere with such efforts.
- C. **Contractor Public Education Requirements.** Contractor shall print, produce, and distribute education materials and conduct outreach detailed in Exhibit C at no additional cost to ratepayers or City. Contractor shall obtain approval from City on all Contractor-provided promotional and service-related materials used within Brea before publication, distribution, or release. City shall have final approval of any materials or content distributed or made available to customers. Upon City's request, Contractor shall include City identification and contact information on such materials.
- D. **Non-English Language Requirements.** Contractor shall make all public education and outreach materials in English, Spanish, Korean, and Traditional Chinese. Contractor may use Quick Response ("QR") codes to assist customers with specific languages and for specific programs. Upon City's request, Contractor shall provide materials in additional languages in response to shifting demographics, changes in applicable law, or any other reason reasonably deemed appropriate by City.

5.7 Billing

5.7.1 General

- A. Contractor shall develop, maintain, and regularly update a customer account information database, which shall include:
 - 1. Customer name.
 - 2. Phone number.
 - 3. Service address.
 - 4. E-mail address.
 - 5. Customer service levels, including:
 - a. Customer service levels exceptions.
 - b. Customer service waivers.
- B. Contractor shall make access to such database available, upon no more than five working days' request from City, in accordance with this Section and Section 7.1. Contractor shall additionally, on an annual basis, reconcile all customer accounts with City's billing information (i.e., via GIS and parcel data). Failure to maintain a database in accordance with this Section shall result in liquidated damages in accordance with Section 12.6.
- C. Contractor shall provide direct-billed customers the option to receive invoices electronically using paperless invoices or by standard mail using standard (paper) invoices. Contractor shall allow customers to pay bills through an electronic check or credit card and shall include the ability for customer billings to be automatically charged on a recurring basis. Contractor shall prepare, mail, and collect bills from customers who decline to use such internet-based billing system. Contractor shall make arrangements to allow such customers to pay bills by check, electronic check, money order, and credit card.
- D. Up to once per month, City may direct Contractor to include a billing note directly onto the customer invoices. Contractor shall provide electronic bill inserts to customers who are billed electronically, and paper bill inserts to customers who receive paper bills. Electronic bill inserts must be readily available for the customer to view upon receipt of the invoice (attachments shall not be provided as links). Upon City request for such attachments, Contractor shall comply with such request during its next billing cycle for the targeted customer group. Contractor shall perform this service with no additional requirement for compensation.
- E. Contractor shall maintain copies of all billings and receipts, each in chronological order for inspection and verification by City.
- F. If Contractor fails to invoice a customer, or otherwise undercharges a customer for services provided for more than six months, Contractor may not subsequently attempt to collect the undercharged amount for more than six months of service. If Contractor overcharges a customer for a period of more than six months, Contractor shall reimburse or credit the customer for six months of the overcharged service. Contractor is not prohibited from reimbursing or crediting a customer for more than six months of overcharges.
- G. If a customer reduces or cancels service during a billing cycle, the customer shall be entitled to a proration of the billing from the date that the service change was requested, in the case of

cancellations or reductions in the customer's bill, or the date the service change was fulfilled, in the case of increases in the customer's bill.

5.7.2 City's Billing Responsibility

- A. Contractor shall accept as full compensation from City for the complete collection and disposal of single-family waste, organic materials, and recyclable materials the amount specified in Exhibit D less the franchise fee specified in Section 8.1 below. City shall bill single-family customers. Such compensation for single-family services shall be based on the number of single-family customers in each residential category reflected in Exhibit D. The number of single-family customers shall be established by City as of the Effective Date and shall be reviewed monthly by the parties. In the event such a review results in an increase or decrease in the number of single-family customers, the subsequent payments to Contractor shall be adjusted accordingly.
- B. City shall pay Contractor for single-family disposal charges on or before the 20th of the month following the close of each month. City shall pay Contractor for single-family collection services on or before the 15th of the month following the close of each month. Separate checks for disposal charges and collection services shall be payable to Brea Disposal and shall be mailed or otherwise delivered as agreed to by City and Contractor to Accounting Manager, 1131 North Blue Gum Street, Anaheim, CA 92806.

5.7.3 Contractor's Billing Responsibility

Contractor shall direct bill customers that are not billed by City pursuant to Section 5.7.2 above (i.e., commercial customers, residential customers with bin service, and residential customers with five or more dwelling units). Contractor's billing shall be on a monthly basis, except as may be otherwise specified, in writing, by City. Contractor may charge the rates specified in Exhibit D for commercial and industrial services, as such rates may be amended from time to time pursuant to the provisions of Article 9 and any AB 939 fees imposed by City.

5.7.4 Vacant Premises

5.7.4.1 City Billed

Contractor shall discontinue service to customers billed by City if instructed to do so by City and will resume service upon instruction from City. Contractor shall not invoice City for periods during which service is not provided to a customer. Contractor shall cooperate with all reasonable requests of City that relate to the collection of accounts receivable. Bad debt from City-billed customers will be assumed by City.

5.7.4.2 Contractor Billed

Contractor shall not provide collection services to a premises, and shall not bill such premises, during any time when Contractor has actual notice such premises is vacant and the customer has provided Contractor written notice of the vacancy. The customer at any such premises shall be responsible for providing reasonable evidence to Contractor, pursuant to such guidelines as Contractor shall develop and City shall approve, demonstrating the premises is vacant. Any customer grievance regarding a claim that a premises was vacant and received no service, and hence should not be billed for a given period, may be appealed by the customer to City. The City Manager's decision, following an opportunity for the parties to present information, shall be final. It is the intent of the parties that Contractor shall not be entitled to charge for services that are not needed or used. Notwithstanding the foregoing, it is the intent of the parties that

premises shall not be deemed vacant due only to a temporary absence of the owner(s) or occupant(s), such as a period during which the owner(s) or occupant(s) are merely on vacation.

5.7.5 Delinquent Accounts

- A. **Customers Billed by City.** Residential customers billed directly by City with delinquent amounts will be handled in accordance with City's internal billing procedures for delinquent accounts.
- B. **Customers Billed by Contractor.**
1. Any service account unpaid by the due date listed on the billing statement shall be deemed delinquent. Except to the extent otherwise provided herein, it shall be the sole responsibility of Contractor to take any authorized measures to collect any delinquent sums owed for commercial customers.
 2. Any delinquent fees or service charges to be imposed in connection with delinquent accounts shall be set by Contractor and be subject to City review.
 3. Contractor may discontinue service to any customer whose account is delinquent in the manner set forth in this Section. Customers who have not remitted required payments within 30 days after the date of billing shall be notified on forms approved by City. Such forms shall contain a statement that services may be discontinued 15 days from the date of notice if payment is not made before that time. If payment is not made by the expiration of such 15-day period, Contractor may discontinue service 48 hours thereafter.
 4. Contractor shall resume collection services on the next regularly scheduled collection day for any customer whose service is discontinued upon receipt of payment of delinquent fees and any related service restart charges, or at such sooner time as directed to do so by City.
 5. A deposit as set forth in the approved rate schedule, as such rates may be amended from time to time, may be required of accounts that have been discontinued for non-payment prior to re-instituting service at such accounts.
 6. Contractor shall make all reasonable efforts to diligently pursue and collect all delinquent sums owed by customers. Following exhaustion of all such reasonable efforts by Contractor, Contractor may request City's assistance in collecting any remaining delinquent sums owed, and City shall endeavor, in good faith, to assist Contractor with its collection efforts. Notwithstanding the foregoing, City shall have no liability to Contractor for failure to collect any such delinquent sums from customers. Contractor shall reimburse City for any and all costs incurred by City in assisting Contractor in the collection of delinquent sums owed.

5.7.6 Collection and Processing of Payments.

- A. **Accounting and Deposit of Funds.** All payments received by Contractor shall be appropriately credited to customer accounts, deposited in a bank account, and accounted for in a businesslike manner utilizing generally accepted accounting principles. To facilitate audits and record keeping, Contractor shall make all withdrawals from its bank accounts by check, ACH debit/credit, or wire, regardless of whether the withdrawal is to provide funds to City, Contractor, or any permissible subcontractor, vendor, or supplier of Contractor.
- B. **Allocation of Funds.** With respect to payments received from each customer, unless a customer specifically directs a different allocation, funds shall be allocated first to outstanding charges for collection services, then to any related delinquency fees or other administrative charges, up to the

amount of any outstanding balance. Any overpayment shall be credited to future bills in the same sequence or returned to customers, as appropriate.

5.8 Customer Service Program

A. Program Requirements.

1. Office Locations.

- a. Customer Service Office. Contractor maintains an office located at 1131 North Blue Gum Street, Anaheim. No change in this location shall occur without City's approval if such change would result in Contractor not having an office within 25 miles of the Brea Civic and Cultural Center. Such office shall be open, at a minimum, from 8:00 a.m. to 5:00 p.m. Monday through Friday, and 8:00 a.m. to 12:00 p.m. Saturday, holidays excepted. At least one responsible and qualified representative of Contractor, capable of communicating in English and Spanish, shall be present and available during office hours, for personal communication with the public. A similarly qualified person(s) capable of communicating in Korean, Traditional Chinese, and other languages by way of translation services shall be available for communication with the public by phone during any times other than office hours when collection is occurring.
- b. Principal Office. In the event that the principal office of Contractor is not maintained in the County of Orange, State of California, City may terminate this Agreement upon the giving of 365 calendar days' notice.

2. Telephone Customer Service Requirements.

- a. Contractor shall maintain either a local or toll-free telephone number that rings at an office within North Orange County at all times during office hours, except during periods of high call volume when calls may be routed to Contractor's available southwest area regional call centers. English and Spanish speaking personnel shall be available during office hours to assist customers with telephone inquiries. All such personnel shall be polite and responsive, and shall be sufficiently knowledgeable, and have the authority to respond and/or advise customers seeking assistance. Contractor's telephone system shall be adequate to handle the volume of calls typically experienced, subject to high call volume events when southwest area regional call centers may be utilized to manage call volume. Contractor shall provide City with a 24-hour emergency number to a live person. Contractor shall provide and maintain a current emergency list of responsible personnel to be contacted in the event of an emergency.
- b. Contractor shall make reasonable attempts to answer all phone calls within five rings. If a call has been placed on hold for three minutes, the caller will either be switched to a message center that shall be responsible to obtain the caller's address and phone number or a customer service representative will obtain the customer's address and a number at which the call can be returned. Contractor shall make at least one attempt within the next 24-hour period to return the call and will leave a voicemail with the customer. If Contractor is unsuccessful in contacting the customer after following this procedure, Contractor shall maintain a record of the unsuccessful attempts.
- c. Contractor shall maintain an emergency telephone number for use outside office hours. Contractor shall have a representative, or an answering service to contact such

representative, available at such emergency telephone number during all hours other than normal office hours.

- d. Contractor shall be able to respond to inquiries in English, Spanish, Korean, Traditional Chinese, and other languages as reasonably directed by City. Customer may subscribe to a telecommunications device for the deaf ("TDD") service for use by persons with hearing or speech difficulties.

3. Complaint Documentation.

- a. Contractor shall retain daily logs of complaints for 24 months.
- b. Contractor shall log all complaints received by telephone, mail, and e-mail, and such log shall include the date and time the complaint was received, name, address, and telephone number of callers, description of complaint, employee recording complaint, and the action taken by Contractor to respond to and remedy complaint. Missed pick-ups shall be included in this log.
- c. Customer complaints and inquiries shall be date-stamped when received and shall be initially responded to within the same day for a customer complaint received before 12:00 p.m. and the following business day for a complaint received after 12:00 p.m. (excluding Saturday, Sunday, and holidays) of receipt. Contractor shall log its actions taken to respond to and remedy the complaint.
- d. All customer service records and logs kept by Contractor shall be available to City upon request and at no cost to City. City shall, at any time during regular business hours, have access to Contractor's City Liaison for purposes that may include monitoring the quality of customer service or researching customer complaints.

4. Resolution of Customer Complaints.

- a. Disputes between Contractor and customers regarding the services may be resolved by City, except for customer claims for personal injury or damages to property. Contractor shall have the right to present evidence in connection with any customer claim. City's decision shall be final and binding. Contractor shall reimburse City's legal and consultant costs for each City intervention in a dispute between Contractor and a customer if City reasonably deems intervention is required and the customer's dispute is valid.
- b. Should Contractor and customers not be able to establish a mutually acceptable fee to be charged for special hauling services, the matter shall also be determined by City, and City's decision shall be final.
- c. Intervention by City is not a condition precedent to any rights or remedies customers or third parties might otherwise have in any dispute with Contractor. Nothing in this Section is intended to affect the remedies of third parties against Contractor or to customer claims for personal injury or property damage.

- 5. **Website and E-mail Access.** Contractor shall develop and maintain a website with Brea specific links that is accessible by the public and solely dedicated to the operations under this Agreement. Contractor's website shall include all public education and outreach materials produced and distributed under this Agreement and provide the public the ability to e-mail Contractor questions, service requests, or complaints. Contractor shall respond within 24

hours to all customers who leave e-mail messages on any given business day. Contractor may respond to customer e-mails via e-mail or phone.

B. Missed Collections.

1. **Missed Collection Complaints.** In the event that a customer has placed its container for collection during the established or designated collection time and reports a missed or incomplete collection directly to the customer service line, Contractor's customer service representative shall not question or contest the customer's claim that the collection was missed or incomplete. In cases where the route driver recorded the container(s) in question as already "collected" or "not out," Contractor shall resolve the complaint as noted in the below subsections.
 2. **Schedule for Resolution.**
 - a. Contractor shall resolve every customer complaint of a missed or incomplete collection by returning to the customer address and completing the collection. For all complaints related to missed collections that are received by 12:00 p.m. on a business day, Contractor shall return to the customer address and collect the missed materials on the same business day on which the missed collection was reported. For those complaints related to missed collections that are received after 12:00 p.m. on a business day, Contractor shall have until the end of the following business day to resolve the complaint. Contractor's failure to comply with this Section may be subject to liquidated damages in accordance with Section 12.6.
 - b. Contractor shall not be required to return and complete a collection in response to a complaint if Contractor's driver has left a non-collection notice in accordance with Section 5.11.A.4.
 3. **Courtesy Collections for Admitted Late Set-Outs.** In the event that a customer: (i) reports that its container(s) were placed for collection after Contractor's collection vehicle had already passed the premises for regularly scheduled collection; (ii) does not claim that Contractor missed the collection; and, (iii) requests that Contractor return and collect the containers, Contractor shall return to the customer's premises and provide a courtesy collection at no charge to the customer. Contractor is not required to provide more than one courtesy collection for admitted late set-outs per customer per calendar year. For residential customers, one courtesy collection represents collection of up to three carts (recyclable materials, organic materials, solid waste) per incident. Contractor shall complete the courtesy collection by the end of the following business day. The provisions of this Section shall only apply if the customer acknowledges during the initial call to the customer service line that the event did not constitute a missed or incomplete collection event by Contractor.
- C. SB 1383 Non-Compliance Complaints.** For complaints received directly by Contractor in which the person alleges that an entity is in violation of SB 1383 requirements, Contractor shall document the information listed in Exhibit F. Contractor shall provide this information in a brief complaint report to City for each SB 1383 non-compliance complaint within seven days of receipt of such complaint and a monthly summary report of SB 1383 non-compliance complaints in accordance with Exhibit F. Upon City request, Contractor shall conduct follow-up inspections and/or outreach to the violating entity and shall document the information in the reports provided pursuant to Exhibit F.

5.9 Access to Customer Service and Billing Systems

Contractor shall provide access to customer contact information (including e-mail addresses) for purposes of City-provided public education and outreach activities. In addition, Contractor shall ensure that the City Manager and any other City staff, as requested by City, have read-only access to all service order, billing, and customer service records in Contractor's internal information systems. Such read-only access is intended to provide City the ability to review notes related to customer service and billing issues.

5.10 Service Exemptions

- A. **General Exemptions.** Upon customer request, and with written approval from City, Contractor shall cease providing and collecting payment for collection services to a premises that is anticipated to be vacant for no less than 30 days based on verified information from the customer. In addition, upon written direction from City, Contractor shall modify or otherwise cease providing collection services to customers requesting other service exemptions, provided that such customers consistently demonstrate the ability to responsibly manage discarded materials generated at the premises in question, in a manner consistent with applicable law.
- B. **Commercial and Multi-Family Customer Waivers.**
1. **General.** City may grant waivers described in this Section 5.10.B to commercial or multi-family generators that impact the scope of Contractor's provision of service for those customers, provided the generator shall continue to subscribe with Contractor for franchised collection services to the extent such services are not waived by City. Waivers issued shall be subject to compliance with SB 1383 requirements, pursuant to 14 CCR Section 18984.11, or other requirements specified by City in compliance with applicable law.
 2. **Types of Generator Waivers.**
 - a. **De Minimis Waivers.** City may waive a commercial or multi-family generator's obligation to comply with some or all of the recyclable materials and organic materials requirements set forth in this Agreement, SB 1383, and the City Code if the generator provides documentation or City has evidence demonstrating one of the following de minimis conditions:
 - i. The generator's total discarded materials collection service is two cubic yards or more per week, and organic waste subject to collection in a recyclable materials container or organic materials container comprises less than 20 gallons per week, per applicable container, of the commercial business' total waste.
 - ii. The generator's total discarded materials collection service is less than two cubic yards per week, and organic waste subject to collection in a recyclable materials container or organic materials container comprises less than 10 gallons per week, per applicable container, of the generator's total waste.
 - b. **Physical Space Waivers.** City may waive a commercial or multi-family generator's obligation to comply with some or all of the recyclable materials and organic materials requirements set forth in this Agreement, SB 1383, and the City Code if the generator provides documentation, or City has evidence from its staff, Contractor, licensed architect, engineer, or similarly qualified source demonstrating that the premises lacks

adequate space for recyclable materials containers and/or organic materials containers.

3. **Contractor Review of Waiver Requests.** Generators may submit requests for de minimis waivers and physical space waivers to City or Contractor. Within seven days of being notified by City of a waiver request, Contractor shall inspect the generator's premises to verify the accuracy of the application. Contractor shall provide documentation of the inspection, including the date of the inspection, customer name and address, a description of the premises, evaluation of each criterion of the relevant waiver type, and photographic evidence. Contractor shall send this information and documentation to City within three days after the inspection date. City ultimately retains the right to approve or deny any application, regardless of the information provided by Contractor. Contractor shall report information regarding waivers reviewed within the month, if any, in accordance with this Section and Exhibit F.
4. **Service Level Updates.** When City grants a waiver to a customer, or the customer's waiver status changes after a re-verification determination, City shall notify Contractor within seven days with information on the customer and any changes to service level or collection service requirements for the customer. Contractor shall have seven days to modify the customer's service level, customer account data, and billing statement, as needed.
5. **Waiver Re-verification.** City shall be responsible for re-verification of waivers. Upon request, Contractor shall support City in this re-verification process by providing requested customer information as per customer database requirements in Section 5.7. In the event that a waiver status changes, Contractor shall update the customer's information and service level in accordance with Section 5.10.B.4.

C. Contractor Service Exemptions.

1. **Disaster Waivers.** In the event of a disaster, City may grant Contractor a waiver of some or all discarded materials collection requirements under this Agreement and 14 CCR 18984 et seq. in the disaster-affected areas for the duration of the waiver, provided that such waiver has been approved by CalRecycle. Any resulting changes in collection requirements shall be addressed as a change in scope in accordance with Section 4.6.
2. **Quarantined Waste.** If approved by City, Contractor may dispose of, rather than process, specific types of organic materials and/or recyclable materials that are subject to quarantine and meet the requirements described in 14 CCR Section 18984.13(d) for a period of time specified by City or until City provides notice that the quarantine has been removed and directs Contractor to transport the materials to the approved facilities for such material.

In accordance with Exhibit F, Contractor shall maintain records and submit reports regarding compliance agreements for quarantined organic materials and recyclable materials that are disposed of pursuant to this Section 5.10.C.

5.11 Contamination Monitoring

A. Annual Route Reviews.

1. **Methodology.**

- a. Contractor shall conduct route reviews of containers for prohibited container contaminants in a manner that is approved by City and results in all routes being reviewed at least annually.
 - b. Contractor's route review shall include all container types in service (recyclable materials, organic materials, and solid waste containers) for all customer types. The containers shall be selected prior to beginning the route review.
 - c. Contractor shall ensure that a minimum of 1% of accounts or 25 accounts, whichever is larger, on each and every hauler route are inspected annually to ensure the requirements of SB 1383 contamination minimization route reviews are met.
 - d. Contractor shall develop a specific route review methodology to accomplish the above container inspection requirements, and such methodology shall comply with the requirements of 14 CCR Section 18984.5(b). Contractor shall submit its proposed route review methodology for the coming year to City no later than January 15 of each year. Contractor's proposed methodology shall include the schedule for performance of each route's annual review and Contractor's plan for prioritizing the inspection of customers that are more likely to be out of compliance. Contractor may commence with the proposed methodology upon approval by City or CalRecycle.
 - e. If City or CalRecycle notifies Contractor that the methodology is inadequate to meet the requirements of 14 CCR Section 18984.5(b), Contractor shall, at its sole expense, revise the methodology and, after obtaining City or CalRecycle approval, conduct additional route reviews, increased container inspections, or implement other changes using the revised procedure. If Contractor's proposed methodology meets the requirements of 14 CCR Section 18984.5(b), but has been deemed inadequate by City, then Contractor shall, at the expense of City, revise the methodology and implement the necessary changes using the revised procedure.
 - f. City may require modifications to the schedule to permit observation of the route reviews by City. In addition, Contractor shall provide an e-mail notice to City no less than 10 working days prior to each scheduled route review that includes the specific time(s), which shall be within City's normal business hours, and location(s).
2. **Contamination Notification.** Upon identification of prohibited container contaminants in a container, Contractor shall provide the customer with a notice of contamination in the form of either a courtesy pick-up notice or a non-collection notice.
 3. **Courtesy Pick-Up Notice.**
 - a. Upon identification of prohibited container contaminants in a container, Contractor shall provide the customer a courtesy pick-up notice at the customer's door or gate or, subject to City's approval, may deliver the notice by mail, e-mail, or phone. Contractor may also attach courtesy pick-up notices if verified visually while conducting the collection service to the contaminated containers.
 - b. The courtesy pick-up notice shall:
 - i. Inform the customer of the observed presence of prohibited container contaminants.
 - ii. Include the date and time the prohibited container contaminants were observed.

- iii. Include information on the customer's requirement to properly separate materials into the appropriate containers, and the accepted and prohibited materials for collection in each container.
- iv. Inform the customer of the courtesy pick-up of the contaminated materials on this occasion with information that Contractor may assess contamination fees following one instance of contaminated materials for commercial customers (provided that the foregoing shall not apply to excluded waste identified and responded to pursuant to Section 6.8.B).
- v. Include photographic evidence via mail or e-mail.
- c. The format of the courtesy pick-up notice shall be approved by City.
- d. Contractor shall collect the contaminated recyclable materials and organic materials and either transport the material to the appropriate approved facility for processing or Contractor may collect the contaminated materials with solid waste and transport the contaminated materials to the designated disposal facility. A courtesy collection of contaminated recyclable materials or organic materials where the materials are sent to the designated disposal facility may be made with a solid waste collection vehicle, provided that the contaminants may safely and lawfully be collected as solid waste.

4. Non-Collection Notices.

- a. Non-Collection Notice. Upon identification of prohibited container contaminants in a container in excess of 10% or more, by volume, or that contain excluded waste, Contractor shall provide a non-collection notice to the generator.
- b. The non-collection notice shall, at a minimum:
 - i. Inform the customer of the reason(s) for non-collection.
 - ii. Include the date and time the notice was left or issued.
 - iii. Describe the premium (extra pick-up) charge to customer for Contractor to return and collect the container after the customer removes the prohibited container contaminants to the extent safe to do so.
 - iv. Provide a warning statement that a contamination processing fee may be assessed for commercial and multi-family bin customers.
 - v. Document photographic evidence of the violation(s).
- c. Communications with Customer. Whenever a container at the premises of a commercial or multi-family customer is not collected, Contractor shall contact the customer on the scheduled collection day or within 24 hours of the scheduled collection day by telephone, e-mail, text message, or other verbal or electronic message to explain why the container was not collected. Whenever a container is not collected because of prohibited container contaminants, a customer service representative shall contact the customer to discuss and encourage the customer to adopt proper discarded materials preparation and separation procedures.
- d. Contractor Return for Collection. Upon request from a customer, Contractor shall collect containers that received non-collection notices within one working day of the customer's request if the request is made at least two working days prior to the

regularly scheduled collection day. Contractor shall bill the customer for the extra collection service event ("extra pick-up") at the applicable rates only if Contractor notifies the customer of the premium rate for this service at the time the request is made.

5. Assessment of Contamination Processing Fees.

- a. For commercial and multi-family bin customers, if Contractor observes 10% or more, by volume, of prohibited container contaminants on more than one occasion and issues a prior courtesy pick-up notice on that initial instance of contamination, then Contractor may impose a contamination fee for that customer's service level. The intent of commercial contamination fees is to provide a behavioral tool to educate and prevent customers from placing source separated discarded materials into the improper designated container(s), as well as to cover the increased costs to dispose of the contaminated loads. To ensure that the assessment of fees is to be used for the intended purposes and not as a form of revenue generation, contamination fees shall not exceed the following percent of Contractor's gross receipts in any calendar quarter: 1% for the first two years after the Effective Date; 3% for the following three years; and 5% for the remainder of the term of this Agreement. In the event that contamination fees exceed the applicable limit in any calendar quarter, the assessment of contamination fees shall be suspended immediately and indefinitely pending a program assessment by the parties. Upon program suspension or at the request of City, the parties shall meet and confer regarding the application and effectiveness of contamination fees in accomplishing the behavior change. If the program is suspended due to excessive revenue generation, City may require Contractor to either: (i) modify the program parameters; (ii) modify the amount of the contamination fee; or, (iii) return to City any funds generated by the contamination fee that exceed the thresholds noted above of Contractor's gross receipts for a given period of time, with such funds to be used for customer education and outreach and/or related programs to reduce contamination. The foregoing limitations on the contamination fee shall not apply to excluded waste for which the customer (once identified in accordance with this Agreement) shall pay Contractor for all costs and fees associated with the inclusion of such excluded waste.
- b. Failure to comply with the requirements of this Section 5 may be subject to liquated damages in accordance with Section 12.6.
- c. Contractor shall provide a notice of the contamination fee as required by 3.a above prior to assessing the contamination fee.
- d. Contamination Processing Fee Notice. Contamination processing fee notices shall be in a format approved by City. Contractor shall notify City in its monthly report of customers for which contamination processing fees were assessed per this Section. Each contamination processing fee notice shall:
 - i. Describe the specific material(s) of issue.
 - ii. Explain how to correct future set-outs.
 - iii. Indicate that the customer will be charged a contamination processing fee on the next bill.

6. Reporting Requirements.

- a. Container Contaminant Log. The driver or other Contractor representative shall record each event of identification of prohibited container contaminants in a written log or in the on-board computer system including date, time, customer's address, type of container, and photographic evidence. Photographic evidence by the driver or other Contractor representative shall be provided to City if requested by the customer or City for identified occurrences.
- b. Contaminant Fees Assessment Report. Contractor's contract administrator or their designee shall update the customer's account records to note the contaminant event(s) as identified by driver(s) and/or other Contractor personnel upon identification. Contractor shall maintain records and report to City monthly on contamination monitoring activities and actions taken, consistent with the submittal timing and content requirements of Exhibit F. Failure to meet the requirements of this Section may be subject to liquidated damages in accordance with Section 12.6.
- c. Monthly Report. The monthly report shall include: list of customers that were assessed charges; photographic evidence of each contamination event where a fee was assessed if requested by the customer or City for identified occurrences; verification processes to assure accurate fee assessment; date of notification, form(s) of notification given to customer; list of efforts made in educating the customer that was assessed a fee; list of customer complaints in response to fee assessment; Contractor's response and actions taken in response to customer complaints; and, the dollar amount of contamination fees assessed during the reporting period. Failure to meet the requirements of this Section may be subject to liquidated damages in accordance with Section 12.6.

5.12 Route Audit

- A. Upon City's request (but not more than once every four years), Contractor shall conduct an audit of its collection routes in Brea. City may use information from the audit to develop a request for proposals for a new service provider. City may instruct Contractor when to conduct the audit in order for the results to be available for use in preparation of a request for proposals or for other City uses provided that City provides Contractor with reasonable notice of such audit. City may also instruct Contractor to conduct an audit at a time that would produce the most accurate customer service information for a new service provider to use in establishing service with customers. In setting these audit dates, City will reasonably establish deadlines for Contractor to provide routing and account information, and later the report, to City.
- B. The route audit, at minimum, shall consist of an independent physical observation by a City-approved person other than the route driver, or observation by onboard technology, if available, and if approved by City, which approval shall not be unreasonably withheld. The route audit information shall include, as a minimum, the following information for each account:
 1. For cart customers:
 - a. Route number.
 - b. Truck number.
 - c. Number and size of carts by waste stream (solid waste, recyclable materials, and organic materials).
 - d. Cart condition.

2. For bin and roll-off customers:
 - a. Route number.
 - b. Truck number.
 - c. Account name.
 - d. Account number.
 - e. Account service address.
 - f. Account type (residential, commercial, roll-off box).
 - g. Service level per contractor billing system (quantity, size, frequency, waste stream).
 - h. Observed containers (quantity, size, frequency, waste stream).
 - i. Container condition.
 - j. Proper signage.
 - k. Graffiti.
3. Within 30 days after the completion of the route audit, Contractor shall submit to City a report summarizing the results of the audit. This summary shall include:
 - a. Identification of the routes.
 - b. Route map.
 - c. Truck numbers.
 - d. Number of accounts, by route and in total (residential, commercial, and roll-off box).
 - e. Confirmation that all routes are dedicated exclusively to Brea customers.
 - f. Number and type of exceptions observed.
 - g. Name and addresses of customers that do not have source separated recyclable materials collection services and documentation of waivers if any for each account.
 - h. Name and addresses of customers that do not have source separated organic materials collection services and documentation of waivers, if any, for each account.
 - i. Total monthly service charge (residential, commercial, and roll-off box), pre-audit for each customer.
 - j. Total monthly service charge (residential, commercial, and roll-off box), post-audit (subsequent to corrections of identified exceptions) for each customer.
4. The report shall include a description of the procedures followed to complete the route audit. This description shall include the names and titles of those supervising the route audits and the name and titles of those performing the observations. The report shall also include a description of the changes and Contractor's plans to resolve the exceptions. The results of the audit and supporting back-up data shall be available for review by City.

5.13 Preparation of CalRecycle Electronic Annual Report (EAR)

Contractor shall prepare, and submit to City for review and approval, the draft EAR by July 1 of each calendar year. Contractor shall revise the EAR upon receipt of revisions made by City, and City will submit the final draft EAR to CalRecycle.

ARTICLE 6. STANDARD OF PERFORMANCE

6.1 General

Contractor shall at all times comply with applicable law and provide services in a manner that is safe to its employees and the public. Except to the extent that a higher performance standard is specified in this Agreement, Contractor shall perform services in accordance with recyclable materials, organic materials, and solid waste management practices common to the County area.

6.2 Operating Hours and Schedules

A. **Hours of Collection.** Unless otherwise authorized by City, Contractor's days and hours for Collection operations shall be as follows:

1. **Residential Premises.** Collection from residential premises shall only occur between the hours of 7:00 a.m. and 8:00 p.m., Monday through Saturday, unless otherwise provided for in Chapter 8.28 of the City Code. Collection at residential premises shall not occur on Saturdays; excepting temporary bin services and collection occurring on Saturdays following such holidays as may be approved by City, or as required for special collections or to address a missed collection or failure to set out event. No collection services shall occur on Sundays at residential premises, except in exceptional circumstances for which specific approval is given by City.
2. **Commercial Premises.** Collection from commercial premises in close proximity to residential premises shall only occur between the hours of 7:00 a.m. and 8:00 p.m., Monday through Saturday, unless otherwise provided for in Chapter 8.28 of the City Code. Collection from commercial premises otherwise may occur between the hours of 5:00 a.m. and 8:00 p.m. Collection services may occur at commercial premises on Sundays; provided, however, no such service shall occur on Sundays in connection with any premises at which City determines such service would be contrary to the public interest. City may require Contractor to comply with time frames applicable to residential premises in connection with collection services for customers at commercial premises whose premises are in close proximity to residential premises.
3. **City Facilities.** The collection schedule for City facilities shall be the same as commercial premises.

B. **Changes in Collection Routes.** Contractor shall establish collection routes and a collection schedule that shall be approved by City such that customers at all residential and commercial premises will have not less than one established collection day each week. Contractor shall provide City with route maps identifying at a minimum the type of route (e.g., single-family, multi-family, commercial) and the service day. Contractor may propose changes or additional routes for City approval, which shall not be unreasonably withheld. If a standard collection route change is

approved, Contractor shall notify all affected customers 14 days prior to implementing the new route. Failure to obtain City approval on route changes resulting in service day changes for customers shall be subject to liquidated damages in accordance with Section 12.6 of this Agreement.

C. Commingling of Routes.

1. During its collection process, Contractor shall not commingle solid waste collected within Brea with solid waste collected in other jurisdictions based on Contractor's methodology to account for solid waste collected within Brea, any other jurisdiction, or on behalf of any other entity operating or existing within Brea that is not subject to this Agreement, and Contractor is specifically prohibited from combining collection routes related to services provided pursuant to this Agreement with collection routes for other jurisdictions. Notwithstanding the forgoing, if written consent of CalRecycle and City is obtained, then Contractor may commingle such solid waste collected within Brea in a collection vehicle with solid waste collected from premises in other jurisdictions.
2. City may grant consent for such commingling in its absolute and sole discretion if it determines the methodology used to account for commingled solid waste is reasonably likely to result in City being in compliance with applicable laws. City may withdraw consent if it determines the methodology used to account for commingled solid waste is reasonably likely to result in City not being in compliance with applicable laws. As of the Effective Date, commingling of routes for the collection of recyclable materials and organic materials from customers at commercial premises and multi-family dwellings is approved by City, using a methodology for tracking such types of solid waste generated in Brea and in other jurisdictions that is premised upon container capacity.

- D. Holiday Collection.** Contractor, at its sole discretion, may choose not to provide collection services on a holiday. In such event, Contractor shall provide single-family collection services on the day following the holiday thereby adjusting subsequent work that week with normally scheduled Friday collection services being performed on Saturday; however, customer service days shall be returned to the normal schedule within one week of the holiday. Multi-family, commercial, and City collection services shall be adjusted as agreed between Contractor and the customer but must meet the minimum frequency requirement of one time per week. Contractor shall provide customers notice of holiday-related changes in collection schedules at least two weeks prior to the change.

6.3 Collection Standards

- A. Servicing Containers.** Contractor shall collect and return each container to the approximate location where the occupant placed the container for collection. Contractor shall place the containers upright with lids properly secured. For customers other than single-family residential customers, Contractor may provide scout service, pullout service, accessing container enclosures with a key or access code, or locking bin service as described in Exhibit B3.

B. Non-Collection, Courtesy Pick-Up Noticing.

1. Within 30 days of the Effective Date, Contractor shall develop and submit to City for review and approval:
 - a. A template non-collection notice, for use in instances of acceptable non-collection of discarded materials.

- b. A template courtesy pick-up notice, for use in instances of improper set-out of discarded materials, which Contractor, at its sole option, elects to collect as a courtesy to the customer.
2. In the event that Contractor is prevented from collecting discarded materials that have been placed for collection, Contractor shall leave a non-collection notice at the customer premises clearly explaining Contractor's refusal to collect the discarded materials. Contractor shall not be required to collect discarded materials that are reasonably believed to contain excluded waste. Contractor may propose an alternative to a paper non-collection notice left at customer premises (e.g., customer notification via a phone call or e-mail) subject to City approval. Such an alternative must involve pro-active communication with the customer, initiated by Contractor.
3. In the event that Contractor encounters circumstances at a premises that allow for safe collection of discarded materials but do not otherwise reflect proper set-out procedures (including spills not caused by Contractor, carts placed too close together, carts placed in front of one another, and carts placed too close to parked cars), Contractor shall collect the material and leave a courtesy pick-up notice clearly explaining how the customer failed to comply with proper set-out procedures.
4. Contractor may educate the public on proper set-out procedures designed to maximize the efficiency of collection (e.g., carts spaced three feet apart). However, Contractor acknowledges that such procedures are not practical in all circumstances and failure of the customer to follow such procedures does not constitute a reason for non-collection if the discarded materials may be safely and reasonably serviced. Contractor's route drivers shall dismount their collection vehicles and reposition containers as necessary to provide collection service. Contractor may not require a customer to set out the customer's containers in such a manner that would block vehicle access to the customer's driveway. Contractor and customers may mutually agree to uncommon service locations if necessary for collection in specific areas (e.g., setting out all of the carts in a court in a line down the middle of the court as opposed to curbside.)
5. Contractor may refuse to collect recyclable materials or organic materials containers that are contaminated and shall leave an approved non-collection notice informing customer how to properly separate materials.

C. Litter Abatement.

1. Contractor shall use due care to prevent spills or leaks of material placed for collection, fuel, and other vehicle fluids while providing services. If any materials are spilled or leaked during collection and transportation by Contractor, then Contractor shall clean up all spills or leaks before leaving the site of the spill.
2. Contractor shall not transfer loads from one vehicle to another on any public street, unless it is necessary to do so because of mechanical failure, combustion of material in the truck, or accidental damage to a vehicle.
3. Contractor shall cover all open roll-off boxes at the pick-up location before transporting materials to an approved facility or the designated disposal facility.
4. Contractor shall conduct public outreach and staff training to customers on best management practices for litter abatement at no extra charge. Such best management practices include:

- a. Closing container lids and right-sizing service: Contractor shall tag overfilled containers with courtesy pick-up notices, which will serve as outreach and education to the customer. Photographs of the container shall be taken by drivers, attached to the customer's account, and will be available to outreach and customer service staff in order to demonstrate to the customer where a problem exists.
 - b. Outreach to customers on the importance of bagging lightweight materials such as plastic bags, film plastics, foam peanuts, and other materials that can easily become litter due to their lightweight nature.
 - c. Driver training on litter reduction techniques and litter removal best management practices.
 - d. Affixing to the back of Contractor trucks signage that provides a phone number for residents to report material spills.
- D. **Development and Review of Collection Specifications.** Contractor shall work with City to develop standard specifications for collection container enclosures at commercial and multi-family premises in compliance with the City Code. These specifications shall be developed to ensure that the container enclosures are built to provide adequate space and suitable configuration to allow Contractor to safely and efficiently service the containers. Contractor's operations manager or other appropriately qualified staff shall, upon request by City, provide a review of plans for new multi-family and commercial development or project design drawings. Contractor shall provide comments and recommendations in writing within 10 working days of receipt of the documents for review. In each review report, Contractor shall comment on the acceptability of the proposed enclosure arrangements in terms of the: (i) adequacy of space for recyclable materials, organic materials, and solid waste containers; (ii) accessibility of the containers for collection, including whether additional charges (e.g., pullout or scout service) would apply; and, (iii) ease of use by tenants.
- E. **No Commingling of Materials.** Contractor shall not commingle materials that have been properly source separated with other material types (for example, source separated recyclable materials that have been properly placed for collection shall not be combined with solid waste or source separated organic materials).

6.4 Transfer and Processing Standards

A. Equipment and Supplies.

- 1. Contractor shall equip and operate the approved processing facilities in a manner to fulfill its obligations under this Agreement. Contractor is solely responsible for the adequacy, safety, and suitability of the approved processing facilities. Contractor shall modify the approved processing facilities as needed to perform this Agreement.
- 2. Contractor or its approved processing facility subcontractors, as applicable, shall provide all rolling stock, stationary equipment, material storage containers, spare parts, maintenance supplies, transfer, transport, processing equipment, and other consumables as appropriate and necessary to operate the approved processing facilities and provide all services required by this Agreement. Contractor or its approved processing facility subcontractors shall place the equipment in the charge of competent operators and shall repair and maintain all equipment at its own cost and expense.

B. Scales and Weighing.

1. **Accurate Weighing.** Contractor is solely responsible for ensuring accurate weighing of all materials delivered pursuant to this Agreement as they are entering and/or leaving the approved processing facilities.
2. **Facility Scales.** Contractor shall maintain state-certified motor vehicle scales in accordance with applicable law. All scales shall be linked to a centralized computer recording system at the approved processing facilities to record weights for all incoming and outgoing materials. Contractor shall provide back-up generators capable of supplying power to the scales in the event of a power outage. Contractor shall promptly arrange for use of substitute portable scales should its usual scales be unavailable. Pending substitution of portable scales, Contractor shall, as necessary, estimate the tonnages of materials delivered to and transported from the approved processing facilities on the basis of delivery vehicle and transfer trailer volumes, unloaded ("tare") weights, and other available facility weight records. These estimates shall take the place of actual weights while scales are inoperable and shall be identified as estimates in electronic records and reporting. The requirements in this Section shall apply only to scales at facilities owned or operated by Contractor and utilized for disposal or processing pursuant to this Agreement.
3. **Tare Weights.** Within 30 calendar days of the Effective Date, Contractor shall ensure that all vehicles used by Contractor to deliver recyclable materials, organic materials, and solid waste to the approved processing facilities are weighed to determine tare weights. Contractor shall electronically record the tare weight, identify vehicle as Contractor-owned, and provide a distinct vehicle identification number for each vehicle. Contractor shall provide City with a report listing the vehicle tare weight information upon request. Contractor shall promptly weigh additional or replacement vehicles prior to placing them into service. Contractor shall check tare weights annually and within 14 calendar days of a City request. Contractor shall re-tare vehicles immediately after any major maintenance or service event.
4. **Testing.** At any facilities owned or operated by Contractor and utilized for disposal or processing pursuant to this Agreement, Contractor shall test and calibrate all scales in accordance with applicable law but at least one test and recalibration per scale every 12 months or upon City request.
5. **Records.** Contractor shall maintain computerized scale records and reports that provide information including date of receipt, inbound time, inbound and outbound weights of vehicles, and vehicle identification number. Contractor shall also maintain computerized scale records and reports providing historical vehicle tare weights for each vehicle and the date and location for each tare weight recorded.
6. **Upon-Request Reporting.** If vehicles receiving and unloading operations are recorded on video cameras at the approved processing facilities, Contractor shall (to the extent Contractor owns or operates such facilities) make those videos available for City review during the approved processing facility's operating hours, upon request of City, and shall provide the name of the driver of any particular load if available.

6.5 Collection Vehicle Requirements

A. Vehicle Requirements.

1. Contractor shall provide a fleet of collection vehicles sufficient in number and capacity to efficiently perform the work required by this Agreement. Contractor shall have available

sufficient back-up vehicles for each type of collection vehicle used to respond to scheduled and unscheduled maintenance, service requests, complaints, and emergencies.

2. All vehicles used by Contractor shall be of size, weight, nature, and type to be minimally intrusive on the community with respect to noise, emissions, maneuverability, safety, fuel efficiency, and other factors necessary to minimize impacts of Contractor's services. All such vehicles shall have watertight bodies designed to prevent leakage, spillage, or overflow and shall comply with applicable laws. In the event a particular vehicle used by Contractor causes complaints as a result of fluid spills or leakage, Contractor will remove the vehicle immediately (same day) from service and repair the vehicle before returning to service or replace the vehicle in the fleet as necessary. Each piece of equipment used by Contractor shall carry at all times a broom and shovel to be used for the immediate removal of any spilled material. Contractor's vehicles shall utilize recycled motor oil to the extent practicable.
3. Contractor shall annually investigate the ability to procure qualified RNG with its fueling provider and shall implement the use of such fuel to the maximum available extent provided that the premium cost of qualified RNG does not cause Contractor's total fuel expense to increase by more than 10%. Contractor shall make commercially best efforts to seek and utilize RNG that is purchased through a wheeling agreement, provided that the wheeling agreement is for purchase of gas derived from organic waste that has been diverted from a landfill and processed at an in-vessel digestion facility that is permitted to recycle organic waste and meets SB 1383 requirements. Contractor shall maintain records of the amount of RNG purchased and shall report this information in accordance with Exhibit F. Contractor shall allow City to report this RNG usage toward City's fulfillment of its annual recovered organic waste product procurement target.
4. Collection vehicles shall have the capacity to collect and transport loose cardboard overages to ensure that Contractor is capable of complying with Exhibit B.
5. Collection vehicles shall present a clean appearance while providing service. Solid waste collection vehicles shall be washed at least once every seven days.
6. The body of each truck of Contractor shall have a metal cover covering at least 50% of the truck body at all times and the remaining 50% shall be covered by a tight fitting, waterproof tarpaulin, which shall be securely tied in order to cover discarded materials when the vehicle is being used to transport its contents to the place of disposal or otherwise of a design and construction approved by the City Manager.
7. All collection vehicles shall comply at all times with applicable laws including CARB's truck and bus regulation (13 CCR 2025) and advanced clean trucks regulation (13 CCR 1963-1963.5 and 2012-2012.2). The parties acknowledge the requirements of the advanced clean fleets regulation, and Contractor acknowledges that vehicles with a gross vehicle weight rating greater than 8,500 pounds and light-duty package delivery vehicles operated in California may be subject to the advanced clean fleets regulation. Contractor's collection vehicles may therefore be subject to requirements to reduce emissions of air pollutants. All collection vehicles shall meet on-road heavy duty vehicle emissions requirements for model year purchased if newer. Contractor is aware that the advanced clean fleets regulation is a current state law and Contractor's compliance with the advanced clean fleets regulation, as it may be amended, throughout the term shall be eligible to request an extraordinary adjustment pursuant to Section 9.5. The parties agree to meet and confer regarding Contractor's

obligation to transition to zero-emission fleet and to incur costs associated with such transition in order to not burden City disproportionately relative to other jurisdictions or agencies serviced by Contractor or its affiliates. The parties understand and agree that each municipality served by Contractor is a unique service model based on the specific contractual requirements and service requirements of the particular municipality.

- B. **Vehicle Display.** Contractor's name and a vehicle number shall be visibly printed or painted in letters not less than five inches in height on both sides and the rear of each collection vehicle, including vehicles rented from a subcontractor that are being utilized to provide collection services in Brea. Additionally, the words "Serving the City of Brea" shall be displayed on both sides of every residential collection vehicle in letters not less than three inches in height.
- C. **Vehicle Inspection.** Contractor shall inspect each vehicle daily to ensure that all equipment is operating properly. Vehicles that are not operating properly shall be taken out of service until they are repaired and operate properly. Contractor shall repair or arrange for the repair of all its vehicles and equipment for which repairs are needed because of accident, breakdown, or any other cause so as to maintain all equipment in a safe and operable condition. City may inspect vehicles at any reasonable time to determine compliance with sanitation requirements.
- D. **Vehicle Operations.** All collection operations shall be conducted as quietly as possible and shall conform to applicable noise level regulations, including the requirement that the noise level during the stationary compaction process not exceed 60 decibels with the exception of 65 decibels for one minute duration. All decibel readings shall be based on a distance of 10 feet from the vehicle. City may request Contractor to check any piece of equipment for conformance with the noise limits in response to complaints and when City deems necessary.
- E. **Leaks and Spill Mitigation.** Contractor shall clean up any leaks or spills from its vehicles per the NPDES permit. Contractor shall notify City of any leaks or spills reported to Contractor or observed by any employee of Contractor. Contractor shall ensure that it initiates remediation of leaks or spills within two hours of notification or observation. Contractor shall notify City immediately upon remediation of leaks or spills. No pollutant that leaks, spills, or otherwise escapes from any Contractor vehicle shall be allowed to enter a storm drain. All NPDES dry-cleaning measures shall be complied with. All collection vehicles shall be equipped with absorbent for such cleanup efforts. Contractor shall provide photographic evidence to City for each clean up. Payment of liquidated damages for failure to clean up leaks or spills within the required timeframe, or for failure to follow the cleanup procedures, does not excuse Contractor from the clean-up requirements.
- F. **Costs of Operation and Damages.** Contractor shall be responsible for any costs incurred in connection with ensuring all collection vehicles comply with applicable laws including laws relating to noise, fuels, emission standards, or weight limits.

6.6 Container Requirements

- A. **Containers Provided to Customers.** Contractor shall provide containers to new customers within three working days of Contractor's first receipt of a service initiation request. Containers shall be new or fully refurbished in as-new condition and shall comply with the container standards set forth in this Section. All containers shall display Contractor's name, logo, telephone number, website, capacity (yards or gallons), and an identifying inventory or serial number.
- B. **Container Standards.**

1. All carts shall be manufactured by injection or rotational molding methods. The cart handles and handle mounts may be an integrally molded part of the cart body or molded as part of the lid. The cart handles shall provide comfortable gripping area for pulling or pushing the cart or lifting the lid. Pinch points are unacceptable. Carts shall have a useful life of 10 or more years as evidenced by a manufacturer's warranty or other documentation acceptable to City.
2. Carts shall meet the following durability requirements: maintain original shape and appearance; be resistant to kicks and blows; require no routine maintenance and essentially be maintenance free; not warp, crack, rust, discolor, or otherwise deteriorate over time in a manner that shall interfere with intended use; resist degradation from ultraviolet radiation; be incapable of penetration by biting or clawing of household pets (i.e., dogs and cats); have bottoms that remain impervious to damage that would interfere with the cart's intended use after repeated contact with gravel, concrete, asphalt, or any other rough and abrasive surface; and, have wheel and axle assemblies to provide continuous maneuverability and mobility as originally designed and intended.
3. Carts shall be resistant to: common household or residential products and chemicals; human and animal urine and feces; and, airborne gases or particulate matter present in the ambient air.
4. All bins with a capacity of one cubic yard or more shall meet applicable safety laws and be covered with attached lids.
5. Contractor shall obtain City's written approval of container material, design, colors, labeling, and other specifications before acquisition, painting, labeling, or distribution occurs.
6. When purchasing plastic collection containers, Contractor shall purchase containers that contain a minimum of 10% post-consumer recycled plastic content, unless such requirement is waived by City.
7. Container lids shall be designed such that the following requirements are met when properly utilized by the customer:
 - a. Prevents the intrusion of rainwater and vectors.
 - b. Prevents the emissions of odors.
 - c. Enables the free and complete flow of material from the container during the dump cycle without interference with the material already deposited in the truck body or the truck body itself and its lifting mechanism.
 - d. Permits users of the cart to conveniently and easily open and shut the lid throughout the serviceable life of the cart.
 - e. Hinges to the cart body in such a manner to enable the lid to be fully opened, free of tension, to a position whereby it may rest against the backside of the cart body.
 - f. Prevents damage to the container body, the lid itself, or any component parts through repeated opening and closing of the lid by generators or in the dumping process.
 - g. Remains closed in 25 miles per hour winds. All lid hinges shall remain fully functional and continually hold the lid in the original designed and intended positions when either opened or closed or any position between the two extremes.

- h. Designed and constructed such that it prevents physical injury to the user while opening and closing the cart.
- 8. Containers shall be stable and self-balancing in the upright position, when either empty or loaded to maximum design capacity with an evenly distributed load, and with the lid in either a closed or an open position. Containers shall be capable of maintaining upright position in 25 miles per hour winds.
- 9. Containers shall be capable of being easily moved and maneuvered, if applicable, with an evenly distributed load equal in weight to its maximum design capacity on a level, sloped or stepped surface.
- 10. Containers shall be recyclable at the end of their useful life.
- 11. Containers shall be designed and constructed to be watertight and prevent the leakage of liquids.

C. Container Colors.

- 1. Contractor shall provide customers with collection containers that comply with the color requirements specified in this Section, or as otherwise specified in 14 CCR Section 18982; 14 CCR, Division 7, Chapter 12, Article 3; or other applicable law. Colors shall be colorfast and resistant to fading as a result of weathering or ultraviolet degradation, and the lids and bodies shall be uniform for each container type, as follows:
 - a. Recyclable materials container lids shall be blue.
 - b. Organic materials container lids shall be green.
 - c. Solid waste container lids shall be black or grey.
 - d. Source separated food waste container lids shall be brown.
- 2. Hardware such as hinges and wheels on the containers may be a different color than specified above. All containers, including split-bins, shall comply with these color requirements. Each section of the split-bin shall be painted in accordance with the color requirements in this Section for the applicable discarded material type intended for that segregated section of the bin (e.g., a split-bin for solid waste and recyclable materials shall be half gray and half blue, respectively).

D. Container Labeling.

- 1. Solid waste, recyclable materials, and organic materials carts shall carry stickers, labels, or other identifying markings indicating the materials that can and cannot be placed in each container.
- 2. All containers that are not currently in Contractor's inventory shall include a label with the following: primary materials accepted; a clear indication of prohibited container contaminants; and, notification forbidding hazardous waste and describing proper disposal thereof. Design for the labels shall be approved by City prior to Contractor's ordering of labels. Lids shall be replaced when current in-mold labels or other container markings become worn but no later than 90 days of request from City or customer. Information on the containers shall include the telephone number to call Contractor for bulky item pick-ups and for general customer service. Contractor may also add to the required label information a QR code that can be scanned by the customer's personal digital devices, including cell phones, to allow the customer to review information including container materials accepted,

prohibited container contaminants, and other information concerning SB 1383 programs that can be updated over time to reflect new information or program changes. All containers shall be labeled in accordance with CalRecycle requirements and applicable law. Labels shall be designed to include English, Spanish, and Korean, and Traditional Chinese. If utilized, container labeling shall be on the top of the lid and/or on the body of the cart and shall be reviewed and approved by City.

E. Repair and Replacement of Containers; Inventory.

1. Contractor shall be responsible for repairing or replacing containers when Contractor determines the container is no longer suitable for service or when City or the customer requests replacement of a container that does not properly function, leaks, is damaged, or is otherwise not fit for service. Contractor shall be responsible for acquiring and providing the replacement containers. Contractor shall repair or replace all damaged or broken containers within three working days of a customer or City request. Minor cracks, holes, and other damages to hinges, wheels, axle, hardware, and other component parts shall be readily repairable by Contractor personnel. All repairs shall restore the cart to its full functionality.
2. Contractor shall maintain a sufficient inventory of containers to accommodate new customer requests for service, requests for change in service levels (size, type, or number of containers) from current customers, and requests for replacement due to damage. All replacement containers requested by customers and any newly deployed containers for new services shall be new and SB 1383 color compliant.
3. Contractor shall provide to single-family residential customers at least one free cart replacement for the 12-month period July 1 – June 30 of any contract year for any reason, upon customer request. If a customer requests more than one cart replacement during the period July 1 to June 30 of any contract year, then Contractor shall make carts available at the City-approved rate for such services. In addition, single-family residential customers may also request one cart size exchange per rate period at no charge. All such containers shall be provided within three working days of request. Contractor's failure to comply with the container requirements may result in assessment of liquidated damages in accordance with Section 12.6.
4. Bins shall be replaced on Contractor's normal replacement schedule and any new bins placed into service shall comply with the color and labeling requirements of SB 1383. All refuse, source separated recyclable materials, and/or organic materials bins at a customer location shall be uniform in color.

F. Maintenance, Cleaning, Painting.

1. Containers shall be maintained in a safe, serviceable, and functional condition, and present a clean appearance. Contractor shall repair or replace all customer containers damaged by collection operations in accordance with standards specified in this Section unless damage is caused by the customer's gross negligence, in which case, the customer may be billed for repair or replacement of container at the City-approved rate. All containers shall be maintained in a functional condition.
2. Contractor shall steam clean and/or repaint all customer containers as needed to present a clean appearance. Contractor shall offer steam cleaning service (or clean container exchange) to customers requesting such service and may charge customers for such cleaning (or container exchange).

3. Contractor shall remove graffiti from all customer containers within two working days or notification at no additional charge.

G. Monitoring of Container Enclosures.

1. A container may be considered overfilled when discarded materials project above its rim in a manner that impedes the complete closure of a container's lid and/or when discarded materials are placed outside the container and/or allowed to accumulate, making access to the container unsafe for collection.
2. In the event that a multi-family dwelling or bin commercial customer overfills its bin(s), Contractor shall follow the following procedures in an effort to correct the problem, charge customer in accordance with the approved rate schedule, and/or, if necessary, increase service levels. For any over-fill occurrences, Contractor will document occurrence with a photograph. Contractor shall send a notification to the customer, including a photograph of the overage, and a statement advising of service alternatives including right-sizing opportunities, as well as notifying the customer of an overflow charge and of a possible increase in service level and the related costs. Notification of over-fill can occur via e-mail, invoice statement, or other City approved method. Contractor shall document in its records the location of the encountered overage, a photograph, as well as the outreach material provided to the customer. Contractor shall provide this information to City upon request.

6.7 Personnel

- A. **General.** Contractor shall furnish such qualified personnel as may be necessary to perform this Agreement in a safe and efficient manner. Contractor shall assure that its employees present a neat appearance and conduct themselves in a courteous manner. Contractor shall not permit its employees to accept, demand, or solicit, directly or indirectly, any additional compensation, or gratuity from customers or members of the public.
- B. **Driver Qualifications.** Drivers shall have in effect a valid license, of the appropriate class, issued by the DMV. Contractor shall use the DMV's Class II employer "Pull Notice Program" to monitor its drivers for safety.
- C. **Safety Training.** Contractor shall provide suitable operational and safety training for all employees who operate collection vehicles or equipment. Contractor shall train its employees to identify, and not to collect, excluded waste. Upon request, Contractor shall provide City a copy of Contractor's safety policy and safety training program, the name of its safety officer, and the frequency of its trainings.
- D. **Designated Staff.**
 1. **Contractor's Contract Administrator.** Contractor shall designate at least one qualified employee as City's primary point of contact with Contractor who is principally responsible for collection operations and resolution of service requests and complaints. Such individual shall be empowered to negotiate on behalf of and bind Contractor with respect to any changes in scope, dispute resolution, compensation adjustments, and service-related matters. Such individual is defined as Contractor's Contract Administrator. The City Manager shall be made aware of the name, position, e-mail, and telephone number of this individual, and in the event the Contractor's Contract Administrator is changed, Contractor shall notify the City Manager within 48 hours of the change.

2. **Field Supervisor.** Contractor shall designate one qualified full-time employee as supervisor of field operations. At least 50% of the field supervisor's time shall be dedicated to field checking on collection operations, including responding to customer requests, inquiries, and complaints.
3. **Recycling Coordinator/Sustainability Advisors; Route Auditors.** Contractor shall dedicate the equivalent of one full-time recycling coordinator/sustainability advisor and the equivalent of one-half of a full-time route auditor or compliance monitor to City to complete outreach to customers and develop and implement all public education and outreach activities required under this Agreement. The recycling coordinator/sustainability advisor and route auditors shall conduct outreach, promote waste reduction, recycling, diversion programs, provide technical assistance to multi-family and commercial customers, and upon City request, assist with the distribution of City purchased kitchen pails.
 - a. The recycling coordinator/sustainability advisor shall work exclusively on City programs and services and shall not have other non-City responsibilities or other City responsibilities not related to recycling coordinator/sustainability advisor responsibilities in Brea.
 - b. The recycling coordinator/sustainability advisor shall visit each school located within Brea each rate period to discuss environmental issues with students, read books, and facilitate craft activities.
 - c. Contractor shall provide a fully trained and experienced recycling coordinator/sustainability advisor. In the event of a resignation, Contractor shall have 90 calendar days to provide a replacement.
 - d. At any time, City may, for good cause, request that a Recycling Coordinator/Sustainability Advisor be reassigned to no longer perform any work relating to this Agreement and City shall provide a statement describing the specific good cause reason for such request. Contractor shall promptly review the request and meet and confer with City. Upon confirmation of good cause, Contractor shall remove the identified employee(s) from performing any work related to this Agreement as allowed by and subject to the provisions of any applicable collective bargaining agreement. As used herein, "good cause" means: adjudicated criminal conduct following a trial or plea; conduct that is agreed by the parties to be a threat or harm to persons or property; or, that is agreed by the parties to be socially unacceptable.
 - e. Contractor shall afford City a reasonable opportunity to review, request modifications to, and approve all outreach and educational materials including print, radio, television, or internet media before publication, distribution, and/or release. The recycling coordinator/sustainability advisor shall also work cooperatively with any City-appointed outreach and education consultant.

E. Key Personnel.

1. Contractor shall make every reasonable effort to maintain the stability and continuity of its staff assigned to perform this Agreement. Contractor shall notify City of any changes in Contractor's key staff assigned to perform this Agreement.
2. Notwithstanding City's approval of Contractor's personnel, Contractor shall not be relieved from any liability resulting from the work performed under this Agreement, nor shall

Contractor be relieved from its obligation to ensure that its personnel maintain all requisite certifications, licenses, and the like.

3. At any time, City may, for good cause, request that any of Contractor's non-management employees be reassigned such that they no longer perform any work relating to this Agreement and City shall provide a statement describing the specific good cause reason for such request. Contractor shall promptly review the request and meet and confer with City. Upon confirmation of good cause, Contractor shall remove the identified employee(s) from performing any work related to this Agreement as allowed by and subject to the provisions of any applicable collective bargaining agreement. The vacated position(s) shall be filled by Contractor with a suitable replacement within 10 calendar days or as soon thereafter as practicable. As used herein, "good cause" means: adjudicated criminal conduct following a trial or plea; conduct that is agreed by the parties to be a threat or harm to persons or property; or, conduct that is agreed by the parties to be socially unacceptable.

6.8 Hazardous Waste Inspection and Handling

A. Inspection Program and Training.

1. Contractor shall develop a load inspection program that includes the following components: (i) personnel and training; (ii) load checking activities; (iii) management of wastes; and, (iv) record keeping and emergency procedures.
2. Contractor's load checking personnel, including its collection vehicle drivers, shall be trained in: (i) the effects of hazardous substances on human health and the environment; (ii) identification of prohibited materials; and, (iii) emergency notification and response procedures. Collection vehicle drivers shall inspect containers before collection when practical.

B. Response to Excluded Waste Identified During Collection.

1. If Contractor determines that material placed in any container is excluded waste or presents a hazard to Contractor's employees, then Contractor may refuse to accept such material. The generator shall be contacted by Contractor and requested to arrange proper disposal. If the generator cannot be reached immediately, then Contractor shall, before leaving the premises, leave a non-collection notice that indicates the reason for refusing to collect the material and lists the phone number of a facility that accepts the excluded waste or a phone number of an entity that can provide information on proper disposal of the excluded waste. Under no circumstances shall Contractor's employees knowingly collect excluded waste or remove unsafe or poorly containerized excluded waste from a container.
2. If excluded waste is found in a container or collection area that could possibly result in imminent danger to people or property, Contractor shall immediately notify the Brea Fire Department.

- C. Response to Excluded Waste Identified at Processing or Disposal Facility.** Materials collected by Contractor shall be delivered to the approved facilities for purposes of processing or disposal. In the event that load checkers or equipment operators at such facility identify excluded waste in the loads delivered by Contractor, such personnel shall remove these materials for storage in approved, on-site, excluded waste storage container(s). Contractor shall arrange for removal of the excluded wastes at its cost by permitted haulers in accordance with applicable laws. Contractor may at its sole expense attempt to identify and recover the cost of disposal from the generator. If the

generator can be successfully identified, the cost of this effort, as well as the cost of disposal shall be chargeable to the generator.

6.9 Contract Management

- A. Contractor's Contract Administrator shall be responsible for working closely with the City Manager in the monitoring and administration of this Agreement.
- B. Contractor's Contract Administrator shall meet and confer with the City Manager to resolve differences of interpretation and implement and execute the requirements of this Agreement in an efficient and effective manner that is consistent with the stated objectives.
- C. The City Manager and Contractor's Contract Administrator shall hold contract management meetings monthly or at such other frequency as designated by the City Manager. This meeting is intended to review the status of Contractor's implementation of programs and services, coordinate shared efforts, and such other agenda items as are deemed appropriate.
- D. From time to time the City Manager may designate other agents of City to work with Contractor on specific matters. In the event of a dispute between the City Manager's designee and Contractor, the City Manager's determination shall be conclusive.
- E. The City Manager shall have the right to observe and review Contractor operations and Contractor's processing facilities and enter premises for the purposes of such observation and review, including review of Contractor's operations, maintenance, and safety records, during reasonable hours with reasonable notice. In no event shall Contractor prevent access to such premises for a period of more than three calendar days after receiving such a request.

6.10 Minimum Diversion Requirements

A. General.

- 1. Contractor warrants and represents that it is aware of and familiar with City's current Source Reduction and Recycling Element, that it is familiar with City's waste stream, and that it has the ability to provide sufficient programs and services to ensure City will meet or exceed the diversion goals (including amounts of discarded materials to be diverted, time frames for diversion, and any other requirements) set forth in AB 939, AB 341, AB 1826, and SB 1383, and that it shall do so without imposing any costs or fees other than those set forth in the attached Exhibit D, subject to changes in applicable laws. Contractor acknowledges that it is responsible for ensuring that its various programs achieve the applicable CalRecycle 50% per capita diversion requirements at the Effective Date and that in the absence of a change in applicable laws it may be required to modify its programs from time to time, at no additional cost to City or customers, to meet such diversion requirements. Contractor specifically acknowledges that City's current mandated diversion goal upon the Effective Date as set forth pursuant to the applicable laws is 50% of all solid waste (currently set per AB 939) and that this diversion rate is subject to modification by the Legislature. In the event of a change in applicable laws, including that new programs are required to meet a diversion goal in excess of 50% of all solid waste, the parties shall meet and confer in good faith in advance to determine a fair and reasonable adjustment to the maximum rates set forth in Exhibit D in order to compensate Contractor for implementing such new programs.
- 2. Contractor shall divert from landfilling the state-mandated construction and demolition debris diversion percentage of all construction and demolition debris loads. Contractor shall

provide a diversion report for each construction and demolition project performed by Contractor.

- B. **Implementation of Additional Diversion Services.** In the event City does not meet the CalRecycle 50% per capita of all solid waste generated diversion goal, City may direct Contractor to perform additional services (including the implementation of new diversion programs) or modify the manner in which it performs existing services, and Contractor shall do so and may request a compensation adjustment under Section 4.6. Pilot programs and innovative services that may entail new collection methods, and use of new or alternative waste processing and disposal technologies, are included among the kinds of changes that City may direct.

6.11 Customer Participation Compliance Requirements

General. The minimum required level of customer participation that must be achieved by Contractor on or before May 1, 2025 for residential customers and July 1, 2025 for commercial customers and annually thereafter includes the following:

6.11.1 SB 1383 Programs

- A. **Residential Premises.** Contractor shall fully implement a residential organic materials diversion program where all residential premises are provided the required containers to comply with SB 1383.
- B. **Commercial Premises.** Contractor shall implement and maintain an SB 1383 compliant commercial recycling and organic materials diversion program with the goal of providing recycling and organic materials containers to all customers required to have such containers under CalRecycle requirements, unless the customer has been granted a waiver per the City Code or the customer otherwise complies via third-party program, self-haul, or back-haul programs.

6.11.2 Contractor Has Maintained Full Implementation of All AB 341 and AB 1826 Diversion Programs

Contractor shall implement and maintain AB 341 and AB 1826 diversion programs such that all commercial customers required to have such programs are subscribed to the Contractor-provided program, unless the customer has been granted a waiver per the City Code or the customer otherwise complies via third-party program, self-haul, or back-haul programs.

6.11.3 Non-Compliant Customers

Contractor shall document any customers that are not in compliance with the required mandatory programs per AB 341, AB 1826, and SB 1383, and forward the list of non-compliant customers to City.

ARTICLE 7. RECORD KEEPING AND REPORTING

7.1 Record Keeping

- A. Contractor shall maintain customer contact data, customer service, accounting, statistical, operational, programmatic, and other records, and associated documentation, related to its performance as shall be necessary to provide detailed and accurate reports under this Agreement and to demonstrate compliance with this Agreement and applicable law. Unless otherwise required in this Article, Contractor shall retain all such records and data for four years after expiration or

termination of this Agreement or such longer period as required by applicable law. Records and data shall be in chronological and organized form that is readily and easily interpreted to facilitate the flexible use of data to structure reports. Contractor's records shall be stored in one on site central location, physical or electronic, or at such off-site storage location that can be readily accessed by Contractor. Upon request, and subject to limitations on non-disclosure of confidential and proprietary customer information of Contractor, any such non-confidential records shall be made available to City within five working days for City to review at Contractor's office. As used herein, "confidential and proprietary information" means customer identifying information and service or credit history and other customer financial information that is subject to state or federal privacy laws protecting customers.

- B. Contractor shall maintain adequate record security to preserve records from events that can be reasonably anticipated such as a fire, theft, and an earthquake. Electronically maintained data and records shall be protected and backed-up. City may require Contractor to maintain customer service and compliance records using a City-approved web-based software platform, at Contractor's expense. To the extent that Contractor utilizes its computer systems to comply with record keeping and reporting requirements, Contractor shall, on a monthly basis, save all system-generated reports supporting those record keeping and reporting requirements in a static format in order to provide an audit trail for all data required by City.
- C. At a mutually agreed upon time during normal business hours, but within five working days of a request from City, Contractor shall provide access to City at its offices its data and records with respect to the matters covered by this Agreement and applicable law. Contractor shall permit City to audit, examine, and make excerpts or transcripts from such data and records and make copies of all data relating to all matters covered by this Agreement and applicable law, all at City's expense.
- D. If City receives a CPRA request seeking disclosure of information Contractor has designated as confidential and proprietary, then City shall promptly notify Contractor of the request and provide Contractor a reasonable opportunity to comment on the pending request before City acts upon it. Contractor may seek a court order to limit or enjoin disclosure of such records. In the event City is subject to an action seeking to enforce the CPRA for any Contractor information designated confidential and proprietary and withheld from disclosure, Contractor shall defend and indemnify City in such litigation, which indemnity shall cover all of City's costs and expenses including attorney's fees.
- E. City views its ability to defend itself against CERCLA and related litigation as a matter of great importance. Contractor shall maintain records that can establish where recyclable materials, organic materials, and solid waste collected were transferred, processed, or disposed. This provision shall survive the expiration or termination of this Agreement. Contractor shall maintain these records for a minimum of five years beyond expiration or termination of this Agreement or such longer period as required by applicable law. Contractor shall provide these records to City (upon request or at the end of the record retention period) in an organized and indexed manner rather than destroying or disposing of them.

7.2 Report Submittal Requirements

- A. The parties acknowledge that City will require reporting by Contractor at various intervals by which information important to City can be compiled and analyzed. The parties shall work together to address City's needs with respect to the information to be contained in reports prepared by Contractor. The following is intended as a starting point to have established an objective baseline for reporting, but the frequency and content of the reports may be changed by consensus of the

parties, which shall be memorialized in a writing signed by the City Manager and Contractor's Contract Administrator. Records related to performance of this Agreement shall be maintained by Contractor in forms and by methods that facilitate flexible use of data contained in them to structure reports, as needed. The format of each report shall be approved by City. Contractor shall submit all reports in an electronic format compatible with City's software/computers at no charge to City. Monthly reports shall be submitted within 20 calendar days after the end of the report month. Quarterly reports shall be submitted within 20 calendar days after the end of the calendar quarter. Annual reports shall be submitted within 45 calendar days after the end of the calendar year.

- B. Monthly, quarterly, and annual reports shall include all data and information described in Exhibit F, unless otherwise specified under this Agreement.
- C. Contractor may propose report formats that are responsive to the objectives and audiences for each report. The format of each report shall be approved by City in its sole discretion. City may review and request changes to Contractor's report formats and content and Contractor shall not unreasonably deny such requests.
- D. Contractor shall submit all reports to City electronically via e-mail using software acceptable to City. City may require Contractor to maintain records and submit the reports through use of a City-selected web-based software platform, at Contractor's expense.
- E. City reserves the right to require Contractor to provide additional reports or documents as required for the administration of this Agreement or compliance with applicable law.
- F. Upon request of either of the parties, but no more than two times per year, City and Contractor will meet and confer about the current reporting requirements and templates utilized for the prior calendar year to discuss updates or modifications to the formatting or additional information as required by applicable law.

7.3 System and Services Review

- A. **Hearing.** City may hold an administrative hearing each year at which Contractor shall be present and shall participate to review the solid waste collection, processing, and recycling system and services. It is City's intent to conduct any system and services review concurrently with any performance review.
- B. **Contractor Report.** Sixty days after receiving notice from City, Contractor shall submit a report to City regarding the solid waste collection, processing, and recycling system.
- C. **Review; Scope.** Topics for discussion and review at the system and services review hearing shall include services provided, Contractor's performance, cost and economic and technological feasibility of providing new services, application of new technologies, customer complaints, rights of privacy, amendments to this Agreement, developments in the law, new initiatives for meeting or exceeding AB 939 and SB 1383, or goals and regulatory constraints of other applicable law.
- D. **Additional Topics.** Each party may select additional topics for discussion at any systems and services review hearing.
- E. **City Report.** Not later than 60 days after the conclusion of each system and service review hearing, City shall issue a report. The report shall include a listing of any solid waste, processing, and recycling services not then being provided to City that are considered technically and economically

feasible by City, together with the anticipated costs associated with such services and proposals for generating program revenue to pay for such services in alignment with Sections 4.6 and 9.3.

7.4 Biennial Audit

A. General.

1. Contractor shall fund biennial audits as described below. The scope of the audit, and auditing party, will be determined by City and the scope may include:
 - a. Compliance with this Agreement.
 - b. Customer service levels and billing.
 - c. Fee payments.
 - d. Receipts.
 - e. Tonnage.
 - f. Complaint log.
 - g. Compliance with mandatory commercial recycling, mandatory commercial organics recycling, and SB 1383.
 - h. Verification of diversion rate.
2. The first audit is to be performed during the fourth quarter of 2025, and every two years thereafter. Contractor shall reimburse City the cost of such audits up to \$50,000 for the first audit and up to \$50,000 for each subsequent biennial audit. The up to \$50,000 amount in subsequent years shall be adjusted annually by 3% per year.
3. Should an audit by City disclose that franchise or other fees payable by Contractor were underpaid by 3% or more, or that more than 2% of customers were inaccurately billed, Contractor shall reimburse City for the actual cost of the audit to the extent it exceeded \$50,000.

- B. Payments and Refunds.** Should an audit by City disclose that the franchise fees payable by Contractor were underpaid or that customers were overcharged for the period under review, Contractor shall pay to City any underpayment of franchise fees and/or refund to customers any overcharges within 30 calendar days following the date of the audit. In the event customers were undercharged, single-family customers may be billed for up to 12 months of services not previously billed and all other customers may be billed for up to 24 months of services not previously billed. In the event customers were overcharged, Contractor shall provide a refund for up to 24 months of overcharged services.

7.5 SB 1383 Record Keeping Software

Contractor shall utilize the City provided SB 1383 software that allows access to both parties, to integrate outreach efforts to customers within Brea, store certain reports required by this Article and Exhibit F, and monitor additional data required to be made available to CalRecycle. City shall provide Contractor on-line access to the database for real-time uploading and monitoring of data.

ARTICLE 8. CONTRACTOR'S CONSIDERATION

8.1 Franchise Fee

- A. **General.** Contractor acknowledges that it, and not customers, is to pay a 10% franchise fee to City as consideration for this Agreement. Accordingly, neither Contractor's bills nor City's bills shall include separate itemization of a "franchise fee" or other similar designation. Finally, Contractor acknowledges the franchise fee is a cost paid solely by Contractor from its profits.
- B. **Contractor Franchise Fee.** Contractor shall pay City an amount equal to 10% of all gross receipts, excluding compactor rental charges, as and for a franchise fee for services directly billed by Contractor pursuant to Section 5.7.3 above. The payment of a franchise fee by an end user shall not be considered payment for franchised services. Contractor shall remit the franchise fee to City pursuant to the provisions of Exhibit D, and without invoice from City. For the avoidance of doubt, the franchise fee shall be based on Contractor's actual receipts from Contractor's billings to its Customers.
- C. **Contractor Billed Fee Remittance.** The franchise fee for customers billed directly by Contractor shall be paid to City monthly on or before the 20th day of each month. Should any such due date fall on a weekend or holiday in which City's business offices are closed, payment shall be due on the first day thereafter in which City's business offices are open.
- D. **City Billed Fee Retention.** City will deduct the 10% franchise fee from its payments to Contractor for customers billed directly by City pursuant to Section 5.7.2 above.
- E. **Fee Remittance After Term.** The franchise fee shall apply to gross receipts of Contractor actually collected after expiration or termination of this Agreement and relating to Contractor's performance of this Agreement. Franchise fee payments shall be accompanied by a statement certified by an officer of Contractor attesting to the accuracy of the amounts paid and setting forth the basis for their calculation in a manner acceptable to City.

8.2 AB 939 Administrative Fees

Pursuant to Public Resources Code Section 41902, Contractor shall pay or collect, as the case may be, an AB 939 administrative fee as may be established by City Council resolution. Following 30 days' prior written notice by City to Contractor, any fee established pursuant to this Section shall be payable by Contractor to City concurrent with the payment of franchise fees.

8.3 Recyclable Materials Revenues

Contractor shall provide to City residential customers 50% of the Contractor revenues from the sales of recovered residential recyclable materials by calculating a residential customer rebate as shown in Exhibit E, Page 5, together with supporting data. This rebate shall be applied annually to the rate adjustment calculations as shown in Exhibit E, Page 1.

8.4 Edible Food Recovery Funding

On or before June 30, 2025, and annually thereafter during the term, Contractor shall provide City with funding (the "Edible Food Recovery Payment") to assist City with contracting with third parties that will facilitate compliance with City's obligations under 14 CCR Chapter 12, Article 10. The Edible Food Recovery

Payment due on or before June 30, 2025, shall be \$45,000. Thereafter, the amount of the Edible Food Recovery Payment shall be increased based on the percentage change in the applicable published index as specifically set forth in Exhibit E herein for commercial rate adjustments.

8.5 Payment Schedule and Late Fees

- A. Checks for franchise fee and recyclable revenue shall be payable to the City of Brea and shall be mailed or otherwise delivered to City's Finance Department.
- B. Contractor payments are due on the 20th day of the month and shall be considered late if they are received after the 25th day of any month. In the event Contractor fails to timely make any of the payments required by this Agreement by the 25th day of any month, Contractor shall pay to City an additional sum of money equal to 5% of the amount due. This amount is required to defray those additional expenses and costs incurred by City by reason of the late payment including the cost of administering, accounting for, and collecting the late payment and the cost to City of postponing services and projects necessitated by the delay in receiving the revenue. In addition to any other remedy provided by law, any amounts not paid to City by Contractor within 60 days of the due date shall be subject to interest in the amount of 10% per annum, calculated on a daily basis for each day such sums remain past due.

8.6 Other Fees

City shall reserve the right to establish other fees, or negotiate changes to fees beyond the regular annual adjustments described above as it deems necessary, to the extent that such further adjustments are also included in the adjustments to the approved rates.

ARTICLE 9.

CONTRACTOR'S COMPENSATION AND RATE SETTING

9.1 General

Contractor shall perform the responsibilities and duties described in this Agreement in consideration of the right to receive compensation for services. Compensation provided for in this Article shall be the complete compensation due to Contractor pursuant to this Agreement for all labor, equipment, materials and supplies, taxes, insurance, bonds, overhead, disposal, recycling, processing, transfer, profit, and all other things necessary to perform all the services required by this Agreement.

9.2 Initial Rates

The rates for the rate period ending June 30, 2025, shall not exceed those set forth in Exhibit D. Contractor has reviewed these maximum rates and agrees they are reasonably expected to generate sufficient revenues to provide adequate compensation. Unless and until the maximum rates set forth in Exhibit D are adjusted, Contractor will provide the services required by this Agreement, charging no more than the maximum rates authorized by Exhibit D, except as provided herein in this Article.

9.3 Schedule of Future Adjustments

Beginning with rate period two (July 1, 2025 to June 30, 2026) and for all subsequent rate periods, either party may request an annual adjustment to the maximum rates shown in Exhibit D, excepting that

Contractor shall be entitled to those adjustments in rates as provided in Section 9.4. For all inflationary adjustments, Contractor shall submit notice in writing by March 1 of the same year based on the method of adjustment described in Section 9.4. Failure to submit a written request by March 1 shall be conclusive as to Contractor's decision not to proceed with an increase for the subsequent year. If any rates would decline based upon Section 9.4 calculations and a rate decrease is not implemented, the subsequent rate adjustment shall be based upon the changes in indices since the previous rate adjustment instead of the change over the prior year.

9.4 Method of Adjustments

9.4.1 General

Pursuant to Section 9.3, the Contractor may request an adjustment to the maximum rates according to the method described below and the formulas shown in Exhibit E, subject to review and approval of City. All future adjustments are to be effective July 1. The rate adjustment calculations shall be separately performed for all rates (Exhibit E).

9.4.2 Cost Component and Rate Adjustment Indexes

The approved rates consist of the following cost components, followed by the initial weightings of each component. Each cost component may be adjusted by the change in the corresponding index as provided below. See Section 9.4.3 for detailed rate adjustment procedures and Exhibit E for examples of rate adjustment calculations.

RESIDENTIAL AND COMMERCIAL/INDUSTRIAL SERVICES COST COMPONENTS				
	Cost Component	% of Costs		Rate Adjustment Index
		Residential	Commercial/ Industrial	
A.	Collection	85.0%	85.0%	Stair step collection component from CPI to GTCI as shown in Exhibit E, Page 3.
B.	Disposal	15.0%	15.0%	Gate rate at the County landfills as of July 1 (as established under the County Waste and Recycling WDA).
	Total	100.0%	100.0%	

Annual Adjustments to Landfill Disposal Component of Rates

It is the intention of the parties that the landfill disposal component associated with any of the maximum rates as set forth in Exhibit D shall be a pass-through component included in the rates subject to City and Contractor agreeing on the allocation of the landfill disposal component of the rate across residential, commercial, industrial, and multifamily sectors. After the effective date of this Agreement, rates shall be adjusted annually on each adjustment date as adjusted by the County pursuant to the County Agreement or any successor agreement then in effect to reflect the direct increase or decrease in the actual landfill disposal (tipping) fees incurred by Contractor for disposal of solid waste collected pursuant to this Agreement. On the effective date of this Agreement, the County Agreement rate is \$42.55 per ton

delivered to the County system. In the event an increase occurs in applicable landfill tipping fees at a time other than an annual adjustment date, Contractor shall receive an adjustment to the maximum rates applicable to the landfill disposal component pursuant to this section.

9.4.3 Rate Adjustment Calculations

A. Residential services rates and commercial/industrial services rates will be adjusted using the same method but will be calculated separately due to the differences in the weightings of the collection and disposal components, as well as the collection component stair step for each customer type, as listed in Section 9.4.2 and Exhibit E, Page 3.

1. **Step One.** Calculate the percentage increase or decrease in collection and disposal component indices listed in Section 9.4.2. The increase or decrease in the collection indices will be for the change in the average annual published indices as shown in Exhibit E, Pages 3 and 4. The average annual change for the CPI or GTCI (as shown in Exhibit E, Pages 3 and 4) will be calculated based on the 12 months ended December prior to the rate adjustment date, and the 12 months ended the prior December.

The disposal component will be based on the actual percentage change in the gate rate at the County landfills.

2. **Step Two.** For the first-rate adjustment, cost components are weighted as listed in Section 9.4.2. For subsequent rate adjustments, the relative weights of the collection and disposal cost components will be determined in Step Four of the prior year's rate adjustment.

Multiply the percentage changes for the collection and disposal cost components, as determined in Step One, by that component's weighting as a percentage of total cost.

3. **Step Three.** Multiply the total weighted percent change from Step Two by the existing maximum residential services rates and commercial/industrial services rates to determine the increase or decrease in maximum rates. Then add (subtract) the changes in rates to (from) the existing maximum rates to determine the new maximum rates.

Apply any City maintenance service costs and the residential recycling rebate per Section 8.3.

4. **Step Four.** Recalculate weightings for the following year based on these changes.

9.5 Extraordinary Adjustments

A. Either party may request an adjustment to maximum rates at reasonable times other than that allowed under Section 9.3 in the event of extraordinary changes in the cost of providing service under this Agreement, including requests related to change in law. Such changes shall not include changes in recyclable materials or organic waste processing costs, changes in the market value of recyclable materials, inaccurate estimates by Contractor of its proposed cost of operations, unionization of Contractor's work force, or change in wage rates or employee benefits. Extraordinary rate adjustments may not be applied retroactively.

B. For each request for an adjustment to the maximum rates Contractor shall prepare a schedule documenting the extraordinary costs. Such request shall be prepared in a form acceptable to City with support for assumptions made by Contractor in preparing the estimate. Contractor shall also submit a schedule showing how its total costs and total revenues have changed over the past three years for the services provided under this Agreement.

- C. Contractor shall provide to City a report of its annual revenues and expenses for the services provided in Brea, and City shall have right to audit this information in connection with City's review of Contractor's rate adjustment request. City may consider increases or decreases in the Contractor's total revenues and total cost of services when reviewing an extraordinary rate adjustment request and City's determination will be final. A rate adjustment request made in response to a new service requested by City will be determined in accordance with Section 4.6.

9.6 Limitations on Rate Adjustments

At least 45 days prior to adjusting any rate(s) charged to customers, Contractor shall provide written notice to City of its intent to adjust such rate(s) and the amount of such adjustment. Contractor shall be entitled to implement the intended adjustment to such rate(s) unless City determines that the adjusted rates will exceed the then-current maximum rates as set forth in Exhibit D.

ARTICLE 10.

INDEMNITY, INSURANCE, AND PERFORMANCE BOND

10.1 Indemnification

- A. **General.** To the maximum extent permitted by law, Contractor shall indemnify, defend with counsel acceptable to City, and hold harmless City and its officers, officials, employees, volunteers, and agents from and against any and all claims, liability, loss, injuries, damage, expense, and costs (including costs and fees of litigation, including reasonable attorney's and expert witness fees) (collectively, "Damages") of every nature arising out of or in connection with Contractor's performance, and the performance of any subcontractor or agent of Contractor, under this Agreement or Contractor's failure to comply with any of its obligations contained in the Agreement, except to the extent such loss or damage was caused by the negligence or willful misconduct of City. This Section shall survive the expiration or termination of this Agreement and shall not be construed as a waiver of City's legal and/or equitable rights.
- B. **Excluded Waste.**
1. Contractor acknowledges that it is responsible for compliance with applicable law. Contractor shall not knowingly store, transport, use, or dispose of any excluded waste except in strict compliance with applicable law.
 2. If Contractor negligently or willfully mishandles excluded waste, Contractor shall at its sole expense promptly take all investigatory and/or remedial action reasonably required for the remediation of such environmental contamination. Prior to undertaking any investigatory or remedial action, however, Contractor shall first obtain City's approval of any proposed investigatory or remedial action. Should Contractor fail at any time to promptly take such action, City may undertake such action at Contractor's sole cost and expense, and Contractor shall reimburse City for all such expenses within 30 calendar days of being billed for those expenses. These obligations are in addition to Contractor's indemnity, defense, and hold harmless obligations.
 3. Notwithstanding the foregoing, Contractor's duties under this Paragraph shall not extend to any claims arising from the disposal of solid waste at the designated disposal facility, including claims arising under CERCLA, unless such claim is a direct result of Contractor's negligence or willful misconduct.

- C. **Related to AB 939, AB 341, and SB 1383.** Contractor's duty to defend and indemnify herein includes all fines and/or penalties imposed by CalRecycle, if the requirements of AB 939, AB 341, AB 1826, and/or SB 1383 are not met by Contractor with respect to Contractor's obligations under this Agreement, and such failure is: (i) solely due to the failure of Contractor to meet its obligations under this Agreement; or, (ii) solely due to Contractor delays in providing information that prevents Contractor or City from submitting reports to regulators in a timely manner. This indemnity is subject to the provisions of Public Resources Code Section 40059.1.
- D. **Related to Proposition 218.**
1. Should there be a change in law or a new judicial interpretation of applicable law, including California Constitution Articles XIII C and XIII D, that impacts the rates for the collection services, the parties shall meet to discuss the impact of such change in law on this Agreement.
 2. If a rate adjustment determined by the parties to be appropriate to compensate Contractor for increases in costs as described in this Agreement cannot be implemented for any reason, then Contractor shall be granted the option to negotiate with City, in good faith, a reduction of services equal to the value of the rate adjustment that cannot be implemented. If the parties are unable to reach agreement about such a reduction in services, then Contractor may terminate this Agreement upon one year's prior written notice to City. In such event the parties shall each be entitled to payment of amounts due for contract performance through the date of termination but otherwise will have no further obligation to one another unless this Agreement specifically states otherwise, after the date of such termination. Should a court of competent jurisdiction determine that Contractor cannot charge and/or increase its rates for charges related to franchise fees and governmental fees and charges, Contractor shall reduce the rates it charges customers a corresponding amount, providing such fees, reimbursements, rates and/or charges disallowed by the court are not related to the cost of providing service hereunder and had been incorporated in the rates charged by Contractor.
 3. Nothing herein is intended to imply that California Constitution, Articles XIII C or XIII D, apply to the rates established for services provided under this Agreement. Rather this Section 10.1.D is provided merely to allocate risk of an adverse judicial interpretation between the parties.
 4. The cost of all printing, copying, and mailing notices related to such procedural requirements shall be Contractor's sole responsibility.
 5. In the event that any rate adjustments provided for in Section 9.3, 9.4, or 9.5 are not implemented by City solely by reason of a 50% protest lawfully lodged with City in accordance with the requirements of Proposition 218, Contractor may, in its sole discretion, either: (i) accept that the rates will remain at the rates in effect prior to the scheduled adjustment or the requested rate increase; (ii) request in writing that City negotiate in good faith regarding reductions in programs, services, or fees under this Agreement to accommodate any materially adverse financial impact on Contractor's ability to provide any collection services under the Agreement that has been caused by the failure to approve the adjustment; or, (iii) terminate this Agreement by providing City with 180 days' prior written notice.
- E. **CalPERS Eligibility Indemnification.**
1. Contractor's employees, agents, or subcontractors providing service under this Agreement shall not: (i) qualify for any compensation and benefit under CalPERS; (ii) be entitled to any

benefits under CalPERS; (iii) enroll in CalPERS as an employee of City; (iv) receive any employer contributions paid by City for CalPERS benefits; or, (v) be entitled to any other CalPERS-related benefit by reason of the services provided under this Agreement that would accrue to a City employee. Contractor's employees, agents, or subcontractors waive any claims to benefits or compensation described in this Section. This Section applies to Contractor notwithstanding any other law to the contrary.

2. If Contractor's employees, agents, or subcontractors providing services under this Agreement claim, or are determined by a court of competent jurisdiction or the CalPERS to be eligible for enrollment in CalPERS, Contractor shall indemnify, defend, and hold harmless City for the payment of any employer and employee contributions for CalPERS benefits on behalf of the employee as well as for payment of any penalties and interest on such contributions that would otherwise be the responsibility of City.
3. Contractor's compensation under this Agreement shall be the full and complete compensation to which Contractor and Contractor's officers, employees, agents, and subcontractors are entitled for performance of any work under this Agreement. Neither Contractor nor its officers, employees, agents, and subcontractors are entitled to any salary or wages, or retirement, health, leave, or other fringe benefits applicable to City employees. City shall not make any federal or state tax withholdings on behalf of Contractor. City is not required to pay any workers' compensation insurance on behalf of Contractor.
4. Contractor shall defend and indemnify City for any obligation, claim, suit, or demand for tax, retirement contribution including any contribution to CalPERS, social security, salary or wages, overtime payment, or workers' compensation payment that City may be required to make on behalf of Contractor, any employee of Contractor, or any employee of Contractor construed to be an employee of City for work performed under this Agreement.

10.2 Insurance

A. **Coverages and Requirements.** Contractor shall at all times maintain, at its expense, the following coverages and requirements. The comprehensive general liability insurance shall include broad form property damage insurance and public liability insurance.

1. **Minimum Coverages.** Insurance coverage shall be with limits not less than the following:
 - a. Comprehensive General Liability – \$10,000,000 combined single limit per occurrence for bodily injury, personal injury, and property damage.
 - b. Automobile Liability – \$10,000,000 combined single limit per accident for bodily injury and property damage (include coverage for Hired and Non-owned vehicles).
 - c. Workers' Compensation – Statutory Limits/Employers' Liability – \$1,000,000/accident for bodily injury or disease.
 - d. Contractor's Pollution Liability – \$10,000,000 per contamination incident and annual aggregate applicable to bodily injury; property damage, including loss of use of damaged property or of property that has not been physically damaged or destroyed; clean-up costs, including first-party cleanup of City's property and third-party cleanup, and bodily injury costs if pollutants impact other properties; and, defense, including costs, fees and expenses incurred in the investigation, defense, or resolution of claims. Coverage shall include completed operations and shall apply to sudden and non-sudden pollution conditions. Coverage shall apply to acts, errors or omissions arising

out of, or in connection with, Contractor's scope of work under this Agreement. Coverage shall also apply to non-owned deposit sites that shall protect against, for example, claims regarding bodily injury, property damage, and/or cleanup costs involving non-owned deposit sites. Coverage is preferred by City to be occurrence based. However, if provided on a claims-made basis, Contractor warrants that any retroactive date applicable to coverage under the policy precedes the Effective Date and that continuous coverage shall be maintained or an extended discovery period will be exercised through expiration or termination of this Agreement for a minimum of five years. This provision does not limit or alter any rights or remedies to City allowable under this Agreement or applicable law in perpetuity.

2. **Additional Insured.** City, its officers, agents, employees, and volunteers shall be named as additional insured on all but the workers' compensation and coverage via blanket-form endorsement.
 3. Such policies shall remain in force through the term of this Agreement and shall be payable on a "per occurrence" basis unless City's Risk Manager specifically consents in writing to a "claims made" basis. For all "claims made" coverage, if Contractor changes insurance carriers Contractor shall purchase "tail" coverage or otherwise provide for continuous coverage covering the term of this Agreement and not less than three years thereafter, except for the five-year tail of Pollution Liability Coverage as described above. Proof of such "tail" or other continuous coverage shall be required at any time that Contractor changes to a new carrier prior to receipt of any payments due.
 4. The deductibles or self-insured retentions are for the account of Contractor and shall be the sole responsibility of Contractor.
 5. Each insurance policy, except Workers' Compensation/Employer's Liability shall be endorsed via blanket-form endorsement to state that coverage shall not be canceled, non-renewed, or materially changed limits except after 30 calendar days' prior written notice has been given to City (10 calendar days for delinquent insurance premium payments) via e-mail to an e-mail address provided by City.
 6. Insurance shall be placed with insurers with a current A.M. Best's rating of no less than A-VII, or with a surplus line carrier with a Best's Key Rating Guide of at least "B."
 7. The policies shall cover all activities of Contractor, its officers, employees, agents, and volunteers arising out of or in connection with this Agreement.
 8. For any claims relating to this Agreement, Contractor's insurance coverage shall be primary, including as respects City, its officers, agents, employees, and volunteers. Any insurance maintained by City shall apply in excess of, and not contribute with, insurance provided by Contractor's liability insurance policy.
 9. Contractor shall waive all rights of subrogation against City, its officers, employees, agents, and volunteers via blanket-form endorsement.
- B. **Certificates of Insurance/Endorsements.** Within five calendar days of the Effective Date, Contractor shall furnish City with an ACORD 25 Certificate of Insurance reflecting coverage required by this Agreement and supplemented with all applicable blanket-form endorsements as required herein. The certificate and blanket-form endorsements shall be signed by an authorized representative of the insurer.

- C. **Renewals.** Contractor shall furnish City with certificate(s) of insurance reflecting renewals, changes in insurance companies, and any other information affecting. The endorsements shall be signed by an authorized representative of the insurer.
- D. **No Cap on Indemnity.** The minimum amounts of coverage described in this Section shall not constitute any limitations or cap on Contractor's indemnification obligations under this Agreement.
- E. **Workers' Compensation.** Contractor shall provide workers' compensation coverage as required by state law and shall comply with Labor Code Section 3700.

10.3 Faithful Performance Bond or Irrevocable Letter of Credit

- A. Contemporaneously with execution of this Agreement, as security for Contractor's faithful performance of all obligations of this Agreement, Contractor shall provide a surety mechanism ("Surety") as more fully defined below in the amount of \$822,000. The Surety may be comprised of either a performance bond or an irrevocable letter of credit, or a combination of both. If a letter of credit is utilized to satisfy some or all of the Surety requirement it shall be drawn upon a financial institution with an office within 50 miles of the Brea Civic and Cultural Center and otherwise in a form acceptable to the City Attorney. The performance bond, if any, shall be issued by a duly authorized corporate surety company authorized to do business in California, in a form reasonably acceptable to the City Attorney, and in full compliance with the provisions of Code of Civil Procedure Section 995.610 et seq. The cost of the Surety shall be the sole obligation of Contractor. The Surety shall be released within 30 days after both: (i) expiration of this Agreement; and, (ii) Contractor's satisfactory performance of all obligations hereunder.
- B. In the event Contractor shall for any reason become unable to, or fail in any way to, perform as required by this Agreement, City may declare a portion or all of the Surety, as may be necessary to recompense and make whole City, forfeited to City. Upon partial or full forfeiture of the Surety, Contractor shall restore the Surety to its original amount within 30 days of City's notice to do so.
- C. Upon City providing Contractor with written notice of its failure to pay City any amount owing under this Agreement, either the letter of credit or performance bond comprising the Surety may be utilized by City for purposes including:
 - 1. Payment of sums due under this Agreement that Contractor has failed to timely pay to City including liquidated damages.
 - 2. Reimbursement of costs borne by City to correct violations of this Agreement not corrected by Contractor.
- D. City may draw upon the entire letter of credit (if any) utilized to meet Contractor's obligations pertaining to the Surety, and convert it to a cash deposit, if Contractor fails to cause the letter of credit to be extended or replaced with another satisfactory letter of credit no later than 60 days prior to its expiration.

10.4 Performance Security Beyond Service Term

Contractor shall not terminate the performance bond or letter of credit and will renew them to ensure continuous availability to City, until receiving a written release from City. City will provide such a release when City, in its reasonable judgment, is fully satisfied that all requirements have been met; provided, however, in no event may City require that the Surety continue more than one year after the termination of this Agreement. However, permission from City to discontinue holding these performance securities does not relieve Contractor of payments to City that may be due or may become due.

ARTICLE 11.

CITY'S RIGHT TO PERFORM SERVICE

11.1 General

- A. Subject to events of force majeure, in the event that Contractor fails, refuses, or is unable to collect, recycle, process, transport, or dispose of any or all discarded materials for a period of more than two working days, and if, as a result thereof, discarded materials should accumulate in Brea to such an extent, in such a manner, or for such a time that such accumulation endangers or menaces the public health, safety, or welfare, then City shall have the right, but not the obligation, upon 24 hours' prior written notice to Contractor to perform, or cause to be performed, such services itself with its own or other personnel without liability to Contractor.
- B. Notwithstanding Section 14.13, notice of Contractor's failure, refusal, or neglect to collect, transport, and dispose of or process discarded materials may be given orally by telephone to Contractor at its principal office and shall be effective immediately. Written confirmation of such oral notification shall be sent to Contractor within one working day of the oral notification.

11.2 Billing and Compensation to City During City's Possession

During such time that City is providing discarded materials services, as above provided, Contractor shall bill and collect payment from all users of the above-mentioned services as described in Section 5. In such event, Contractor shall reimburse City for any and all costs and expenses incurred by City beyond that billed and received by City in such manner and to an extent as would otherwise be required of Contractor under this Agreement. Such reimbursement shall be made from time to time after submission by City to Contractor of each statement listing such costs and expenses but in no event later than five working days from and after each such submission.

11.3 Disaster Preparedness Plan

- A. Within 12 months of the Effective Date, Contractor shall, with City assistance, prepare a written plan detailing how discarded materials services will be delivered in a time of emergency or natural disaster. For the plan, City shall provide Contractor with a written list of critical facilities that City deems in need of special consideration in a time of emergency. Contractor's written plan shall contain a protocol for contacting Contractor management in the event of an emergency, an overview of Contractor's resources available for emergency response, a plan for collection, disposal, and recycling of discarded materials generated by critical facilities until the time of emergency passes and a plan for resuming normal operations following an emergency.
- B. In the event of a disaster, City may grant Contractor a waiver of some or all collection requirements under this Agreement and 14 CCR Section 18984 et seq. in the disaster-affected areas for the duration of the waiver. Any resulting changes in collection requirements shall be addressed as a change in scope in accordance with Section 4.6.

ARTICLE 12. DEFAULT AND REMEDIES

12.1 Events of Default

- A. The following are Category 1 events of default:
1. **Fraud or Deceit.** Contractor practices, or attempts to practice, any fraud or deceit upon City.
 2. **Insolvency or Bankruptcy.** Contractor becomes insolvent, unable, or unwilling to pay its debts, or upon listing of an order for relief in favor of Contractor in a bankruptcy proceeding.
 3. **False, Misleading, or Inaccurate Statements.** Any representation or disclosure made to City by Contractor in connection with or as an inducement to entering into this Agreement, or any future amendment to this Agreement, that proves to be false or misleading in any material respect as of the time such representation or disclosure is made, whether or not any such representation or disclosure appears as part of this Agreement. Additionally, a default occurs if any Contractor-provided report contains a misstatement, misrepresentation, data manipulation, or an omission of fact or content explicitly defined by the Agreement, excepting non-numerical typographical and grammatical errors.
 4. **Criminal Activity.** Contractor or its officers, managers, or employees are found guilty of criminal activity in connection with the performance of this Agreement or any other contract with City.
 5. **Assignment without Approval.** Contractor transfers or assigns this Agreement without the prior written approval of City.
- B. The following are Category 2 events of default, however, subject to events of force majeure:
1. **Failure to Maintain Coverage.** Contractor fails to provide or maintain in full force the workers' compensation and insurance coverage required by this Agreement.
 2. **Violations of Regulation.** Contractor violates a regulatory agency order in connection with the performance of this Agreement. If Contractor contests any such order by appropriate proceedings conducted in good faith, and the regulatory agency determines no violation occurred, then no default of this Agreement shall be deemed to have occurred.
 3. **Violations of Applicable Law.** Contractor violates applicable law in connection with the performance of this Agreement.
 4. **Failure to Perform Direct Services.** Contractor ceases to provide collection, transportation, or processing services as required under this Agreement for a period of two consecutive calendar days or more for any reason within the control of Contractor.
 5. **Failure to Pay.** Contractor fails to make a required payment to City by the applicable deadline.
 6. **Failure to Report.** Contractor fails to provide City with required information, reports, or records by the applicable deadline.
 7. **Seizure or Attachment.** There is a seizure of, attachment of, or levy on some or all of Contractor's equipment or facilities other than standard liens in connection with any bank financing.

8. **Suspension or Termination of Service.** There is any termination or suspension of the transaction of business by Contractor related to this Agreement, including due to labor unrest including strike, work stoppage or slowdown, sick-out, picketing, or other concerted job action lasting more than seven calendar days for residential customers and three calendar days for commercial customers.
9. **Failure to Provide Proposal or Implement Change in Service.** Contractor fails to provide a proposal for new services or changes to services or fails to implement a change in service as requested by City.
10. **Failure to Implement Collection Program.** Contractor fails to implement a collection program that complies with the requirements of Article 5 and Exhibit B.
11. **Failure to Provide Processing Capacity.** Contractor fails to provide processing capacity in accordance with Articles 5 and 6.
12. **Failure to Achieve Processing Standards.** Contractor fails to achieve the processing standards specified in Articles 4 and 5 including achievement of minimum organic waste recovery rates.
13. **Failure to Comply with Other Requirements of SB 1383.** Contractor fails to comply with other SB 1383 requirements including public education, reporting, contamination monitoring, record keeping and reporting, or other obligations of this Agreement that delegate City's responsibility and authority under SB 1383 to Contractor, which results in a final judgment against City pursuant to an enforcement action brought by CalRecycle for failing to achieve SB 1383 compliance pursuant to CCR title 14 § 18997. 5.
14. **Failure to Dispose of Solid Waste at the Designated Disposal Facility.** Contractor fails to dispose of solid waste collected within Brea at the designated disposal facility unless use of facility is no longer required or available.
15. **Acts or Omissions.** Any other act or omission by Contractor that violates this Agreement or applicable law. All provisions of this Agreement are considered material.

12.2 Contractor's Right to Cure; Right to Terminate Upon Event of Default

- A. If City issues a notice of default for a Category 1 event of default, then Contractor shall not be entitled to an opportunity to cure the default. Subject to this Paragraph and Section 12.2.C below, Contractor has a right to cure for Category 2 events of default. City shall afford Contractor 30 days or a reasonable period of time under the circumstances to cure the default unless City reasonably determines the default presents an immediate threat to public health or safety. In such event, Contractor shall not be entitled to an opportunity to cure the default.
- B. If a Category 2 default does not present an immediate threat to public health or safety and cannot reasonably be cured within 30 calendar days, then City may not terminate this Agreement based upon such default if Contractor promptly commences and diligently pursues the cure to completion.
- C. After the initial five years of the term of this Agreement, subject to events of force majeure, Contractor shall not be entitled to an opportunity to cure the default in the instance where Contractor has within a 24-month period twice committed the same item 1, 5, 7, 9, or 11 Category 2 default in Section 12.1 B above. City may determine to allow Contractor to cure the default as set forth in Section 12.2.A above.

12.3 City's Remedies in the Event of Default

Upon Contractor's default, City has the following remedies in the event of Contractor default:

- A. **Waiver of Default.** City may waive any event of default or may waive Contractor's requirement to cure a default event if City determines that such waiver would be in the best interest of City. City's waiver of an event of default is not a waiver of future events of default that may have the same or similar conditions.
- B. **Suspension of Contractor's Obligation.** City may suspend Contractor's performance of its obligations if Contractor fails to cure default in the time frame specified in Section 12.2 until such time Contractor can provide assurance of performance in accordance with Section 12.8.
- C. **Liquidated Damages.** City may assess liquidated damages for Contractor's failure to meet specific performance standards in accordance with Section 12.6.
- D. **Termination.** Subject to the provisions of Section 12.2 above,
 - 1. City may, in its discretion, set a public hearing for the City Council to determine whether to terminate this Agreement.
 - 2. If City terminates this Agreement for default, Contractor shall be given 30 calendar days' notice. Contractor shall thereafter be relieved on a going-forward basis of all liabilities and obligations required by this Agreement, except for Section 10.1 and any other provisions specifically identified to survive termination of this Agreement. Upon expiration of the 30 day notice, City may, in its sole discretion, do any of the following:
 - a. Directly undertake performance of the services.
 - b. Arrange with other persons to perform the services with or without a written agreement.
 - c. Permit Contractor to continue operating under this Agreement including Contractor's compensation until such time that City is able to find substitute services.
 - 3. This right of termination is in addition to any other rights upon a failure of Contractor to perform this Agreement.
 - 4. Contractor shall not be entitled to any further revenues from collection operations after the termination date.

12.4 Possession of Records Upon Termination

In the event of termination for an event of default, Contractor shall furnish City with immediate access to its business records that are required to be maintained pursuant to this Agreement in a format compatible with City's computer systems, including customer information, collection routes, compliance records, and billing of accounts for collection services.

12.5 City's Remedies Cumulative; Specific Performance

- A. City's rights to terminate this Agreement under Section 12.2 and to take possession of the Contractor's records under Section 12.4 are not exclusive, and City's termination of this Agreement or imposition of liquidated damages shall not constitute an election of remedies. Instead, these

rights shall be in addition to any and all other legal and equitable rights and remedies that City may have.

- B. By virtue of the nature of this Agreement, the urgency of timely, continuous, and high-quality service; the lead time required to effect alternative service; and, the rights granted by City to the Contractor, the remedy of damages for a breach hereof by Contractor is inadequate and City shall be entitled to injunctive relief (including specific performance).

12.6 Performance Standards and Liquidated Damages

- A. **General.** The parties acknowledge that it is impractical, if not impossible, to reasonably ascertain the extent of damages that shall be incurred by City as a result of a breach by Contractor of this Agreement. The impracticability of ascertaining damages is due to multiple factors including that: (i) substantial damage results to members of the public who are denied services or denied quality or reliable service; (ii) such breaches cause inconvenience, anxiety, frustration, and deprivation of the benefits of the Agreement to individual members of the general public for whose benefit this Agreement exists, in subjective ways and in varying degrees of intensity that are incapable of measurement in precise monetary terms; (iii) exclusive services might be available at substantially lower costs than alternative services and the monetary loss resulting from denial of services or denial of quality or reliable services is impossible to calculate in precise monetary terms; and, (iv) termination of this Agreement for such breaches, and other remedies are, at best, a means of future correction and not remedies that make the public whole for past breaches.
- B. **Service Performance Standards; Liquidated Damages for Failure to Meet Standards.**
1. The parties further acknowledge that consistent, reliable collection services are of utmost importance to City and that City has considered and relied on Contractor's representations regarding its quality-of-service commitment in awarding this Agreement. The parties recognize that some quantified standards of performance are necessary and appropriate to ensure consistent and reliable service and performance. The parties further recognize that if Contractor fails to achieve the performance standards or fails to submit required documents in a timely manner, then City and Brea residents and businesses will suffer damages, and that it is, and will be, impractical and extremely difficult to ascertain and determine the exact amount of damages that City will suffer.
 2. City may determine the occurrence of events giving rise to liquidated damages through the observation of its own employees or representatives or investigation of customer complaints. It is the desire of the parties to work together to avoid the imposition of liquidated damages, and accordingly City will endeavor to timely communicate to Contractor any information that City receives that might give rise to the imposition of liquidated damages in order to facilitate Contractor's ability to correct any deficiency or prevent the recurrence of any conduct for which liquidated damages might eventually be imposed.
 3. Prior to assessing liquidated damages, City shall give Contractor a pre-assessment notice; however, Contractor will not be provided notice for those breaches identified under Sections 12.6.C.1.b, 12.6.C.1.c, 12.6.C.3.a, 12.6.C.3.b, and 12.6.C.3.d because it would not be possible to rectify these breaches in a timely manner after the stated period for correction has passed. Such notice will include a brief description of the incident(s)/non-performance(s) for which liquidated damages are to be assessed. Contractor may review (and make copies at its own expense) all information in the possession of City relating to the identified incident(s)/non-performance(s). Contractor may, within 10 days after receiving the pre-assessment notice,

request a hearing before the City Manager. Contractor may present evidence in writing and through testimony of its employees and others relevant to the incident(s)/non-performance(s). City will provide Contractor with a written explanation of the City Manager's determination on each incident/non-performance prior to assessing liquidated damages. The decision of the City Manager shall be final.

Therefore, without prejudice to City's right to treat such non-performance as an event of default, and Contractor's right to cure outlined above, the parties agree that the liquidated damages amounts established in this Section 12.6 represent a reasonable estimate of the amount of such damages considering all of the circumstances existing on the Effective Date, including the relationship of the sums to the range of harm to City that reasonably could be anticipated and the anticipation that proof of actual damages would be costly or impractical.

Contractor

City

Initial Here

Initial Here

C. Contractor shall pay as liquidated damages, and not as a penalty, the amounts set forth below:

<u>1. Collection Reliability</u>		
a	For each failure to commence service to a new customer account within seven days after order.	\$100 per occurrence
b	For each failure to collect discarded materials, which has been properly set out for collection.	\$100 per occurrence
c	For each failure to correct and collect a missed service within the timeframe set forth in Section 5.8.B.2.	\$100 per occurrence; Each additional 24-hour period: \$50 per occurrence
d	For each failure to comply with the provisions in Section 12.7 Contractor's actions during a work stoppage.	\$1,000 per day
e	For each failure to collect illegally dumped bulky goods within two days of notification by City per Exhibit B4, Item 7.	\$100 per day illegally dumped bulky goods remains uncollected.

<u>2. Collection Quality</u>		
a	For failure to properly return empty containers to avoid pedestrian or vehicular traffic impediments or to place containers upright, which exceeds 10 containers annually.	\$50 per container
b	For each occurrence of excessive noise or discourteous behavior, which exceed 10 occurrences annually.	\$100 per occurrence
c	For each occurrence of collecting discarded materials during unauthorized hours, which exceeds 10 such occurrences annually.	\$100 per occurrence
d	For each occurrence of damage to private property, which exceeds five such occurrences annually.	\$100 per occurrence
e	For each failure to clean up discarded materials spilled from collection containers within 90 minutes that exceeds 10 such failures annually.	\$100 per occurrence

f	For each failure to clean up vehicle leaks or spills within the timeframe required by Section 6.5.E.	\$500 per occurrence
g	For each failure to follow the cleanup procedures included in Section 6.5.E.	\$500 per square foot of affected area
h	For each incidence of commingling of solid waste with recyclable materials and/or green waste/food scraps in collection vehicles except as provided in the event of contamination (when contaminated materials may be placed in truck with solid waste).	\$1,000 per incident

3. Customer Responsiveness

a	For each failure to initially respond to a customer complaint within one working day, and for each additional day in which the complaint is not addressed, which exceed five annually.	\$50 per day
b	For each failure to process customer complaints as required by Article 5, which exceed five annually.	\$50 per occurrence
c	For each failure to record a response to a customer complaint or request within 24 hours of resolution. Each additional 24-hour period.	\$100 per occurrence \$50 per occurrence
d	For each failure to respond to a written inquiry from City's solid waste contract manager regarding service requests or requests for information within two working days, and for each additional day in which the inquiry is not addressed, which exceed five occurrences annually.	\$100 per occurrence
e	For each failure to remove graffiti from containers, or to replace with containers bearing no graffiti, within two working days of request from City or customer. Each additional day problem not resolved.	\$50 per day \$25 per day
f	For each failure to repair or replace a damaged or missing container within two working days of request from City or a customer.	\$50 per day
g	For each failure to process a claim for damages within 30 days from the date submitted to Contractor.	\$100 per occurrence
h	For each failure to issue a warning notice to a container or materials not collected due to improper set-out, which exceeds 10 such occurrences annually.	\$100 per day per occurrence

4. Failure to Submit Reports or Allow Access to Records

For each failure to submit any individual report or provide access to records in compliance with and in the timeframe specified in this Agreement. Incomplete and/or inaccurate reports shall be considered a failure to submit until such time as all information in the report has been provided in a complete and accurate form. In the event City determines a report to be errant or incomplete more than 10 working days after submittal by Contractor, Contractor shall be given 10 working days to complete and correct and any pending liquidated damages shall be tolled during that period.

a	Monthly Reports	\$100 per day
b	Quarterly Reports	\$250 per day
c	Annual Reports	\$500 per day
d	All Other Reports	\$100 per day

5. Accuracy of Billing		
a	Each customer invoice that is not prepared in accordance with the approved rate schedule, which exceeds 10 annually.	\$25 per invoice not to exceed \$2,500 per billing run
b	For each instance or invoice in which Contractor imposes a special service fee not in accordance with the approved rate schedule and not approved in advance in writing by City, or not requested by the service recipient, which exceeds 10 such occurrences annually.	\$50 per occurrence
c	Failure to provide a customer with a response, including an explanation and/or correction, to a billing complaint within seven working days from the complaint. Each additional day response not provided.	\$100 per occurrence \$50

6. Public Education and Outreach		
a	Failure to perform public education and outreach activities:	
	1st violation	\$50
	2nd violation	\$100
	3rd and subsequent violations	\$250 per occurrence

7. Cooperation with Service Provider Transition		
a	For each day routing information requested by City in accordance with Section 14.10 is received after City-established due dates, both for preparation of a request for proposals and for new service provider's implementation of service.	\$1,000 per day
b	For each day delivery of keys, access codes, remote controls, or other means of access to discarded materials containers is delayed beyond one day prior to new service provider servicing customers with access issues, as described in Section 14.10.	\$1,000 per day

8. SB 1383 Requirements		
a	Use of Unauthorized Facilities. For each individual occurrence of delivering discarded materials to a facility other than an approved facility for each discarded material type.	1 st violation - \$50 per ton 2 nd violation - \$100 per ton 3 rd and subsequent violations - \$250 per ton per offense
b	Failure to Implement Three- /Three-plus Container System. For each occurrence of failing to provide customers with the three- /three-plus container system required by with SB 1383 (excluding generators and customers that have been granted waivers or that demonstrate compliance with recycling and organic waste self-hauling requirements). Damages are per generator or customer per occurrence (minor, moderate, and major violations are as defined in 14 CCR Section 18997.3).	\$250 – Minor violation \$500 – Moderate violation \$1,000 – Major violation

8. SB 1383 Requirements		
c	Failure of Approved Facility to Meet Limits on Organic Waste in Materials Sent to Disposal. For each ton of mixed waste, source separate recyclable materials, source separated blue container organic waste, source separated green container organic waste, or organic materials received at the facility in a quarterly reporting period when organic waste in the materials sent to disposal exceeds the thresholds included in SB 1383 if limits on organic waste in materials sent to disposal apply. Liquidated damages are assessed in the quarterly reporting period when the failure occurred.	1 st violation - \$50 per ton per offense 2 nd violation - \$100 per ton per offense 3 rd and subsequent violations - \$250 per ton per offense
d	Failure to Perform Contamination Monitoring Requirements. For each failure to conduct contamination monitoring in accordance with Section 5.11.	1 st violation - \$50 per route per occurrence 2 nd violation - \$100 per route per occurrence 3 rd and subsequent violations - \$250 per route per occurrence
e	Failure to Comply with Container Labeling and Colors. For each occurrence of failure to comply with container labeling and color requirements.	1 st violation - \$50 2 nd violation - \$100 3 rd and subsequent violations - \$250 per container
f	Failure to Conduct Compliance Tasks. For each failure to conduct any compliance review, discarded materials evaluations pursuant to SB 1383, and/or other inspection required by this Agreement.	1 st violation - \$50 2 nd violation - \$100 3 rd and subsequent violations - \$250 per occurrence
g	Failure to Issue Contamination Processing Fee Notices. For each failure to issue contamination notices and contamination processing fee notices and maintain documentation of issuance as required by Section 5.11.	1 st violation - \$50 2 nd violation - \$100 3 rd and subsequent violations - \$250 per route per day
h	Failure to Conduct Follow-Up Inspections. For each failure to conduct a follow-up inspection as required by Section 5.8.C.	1 st violation - \$50 2 nd violation - \$100 3 rd and subsequent violations - \$250 per occurrence
i	Failure to Provide non-confidential Customer Information Requested from Contractor's Information Systems within 3 business days.	\$250 per day
9. General Contract Adherence		
a	For each day that Contractor fails to provide services required under this Agreement, or comply with terms of this Agreement,	\$100 per day

	five working days after receipt of written notification from City that such services are not being provided or terms are not being met.	
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- D. **Amount.** City may assess liquidated damages for each calendar day or event, as appropriate, that Contractor is determined to be liable in accordance with this Agreement.
- E. **Timing of Payment.** Contractor shall pay any liquidated damages assessed by City within 30 calendar days of notice of assessment. If payment is not made by the deadline, then City may proceed against the performance bond, find Contractor in default and terminate this Agreement pursuant to Section 12.1, or both.
- F. **Payment.** City may deduct the amount of liquidated damages owed by Contractor from City's monthly payments to Contractor for services rendered pursuant to this Agreement or may invoice Contractor directly.
- G. **City's Right to Recover.** City's right to recover liquidated damages for Contractor's failure to meet the service performance standards shall not preclude City from obtaining equitable relief for persistent failures to meet such standards nor from terminating the Agreement for such persistent failures.

12.7 Excuse from Performance

A. Force Majeure.

1. A party shall be excused from performing its obligations and from any obligation to pay liquidated damages and Contractor shall not be in default under this Agreement if Contractor is prevented from performing the collection, transportation, and/or disposal services for any of the following reasons: riots; wars; sabotage; civil disturbances, pandemics; government restrictions and orders; insurrections; explosion; natural disasters such as floods, earthquakes, landslides and fires; strikes, lockouts, and other labor disturbances by persons other than Contractor's employees; and, other similar catastrophic events that are beyond the control of and not the fault of the party claiming excuse from performance hereunder. The party claiming excuse from performance shall, within two calendar days after such party has notice of such cause, give the other party notice of the facts constituting such cause and asserting its claim to excuse under this Section. If either party validly exercises its rights under this Section, the parties waive any claim against each other for any damages sustained thereby.
2. The partial or complete interruption or discontinuance of Contractor's services caused by one or more of the events described in this Section shall not constitute a default by Contractor under this Agreement. Notwithstanding the foregoing, however, if Contractor is excused from performing its obligations for any of the causes listed in this Section for a period of 30 calendar days or more, City shall nevertheless have the right, in its sole discretion, to terminate this Agreement by giving 10 working days' notice to Contractor, in which case the provisions of Section 12.4 shall apply.
3. In the event of a labor disturbance that interrupts collection, transportation, and/or disposal of discarded materials by Contractor as required under this Agreement, the provisions of Section 12.7.B shall apply.

B. Labor Disputes.

1. **Labor Unrest Directed at Third Party.** In the case of labor unrest or job action directed at a third party over whom Contractor has no control, the inability of Contractor to provide services in accordance with this Agreement due to the unwillingness or failure of the third party to: (i) provide reasonable assurance of the safety of Contractor's employees while providing such services; or, (ii) make reasonable accommodations with respect to container placement and point of delivery, time of collection, or other operating circumstances to minimize any confrontation with pickets or the number of persons necessary to make collections shall, to that limited extent, excuse performance. The foregoing excuse shall be conditioned on Contractor's cooperation in performing collection services at different times and in different locations.
2. **Contractor Labor Disruptions.**
 - a. Contractor shall advise City in writing at the time any negotiations are undertaken between Contractor and its employees relating to wages and benefits, and Contractor shall regularly report the status of such negotiations from time to time including any pending strike, lock out, walk out, boycott, or other labor dispute to City. Contractor agrees that in the event service is disrupted due to a labor dispute, Contractor shall place a minimum of five 40-yard roll-off boxes or other containers of equivalent capacity at locations designated by City to serve as collection points for customers within two days of such service interruption. Contractor also shall procure and distribute plastic bags for use by customers. City shall specify distribution locations, and may create the schedule for Contractor distribution. Contractor shall notify City within 24 hours of a notice from a labor union of a possible work stoppage. Containers shall be collected by Contractor for no additional charge as necessary to accommodate the waste volume disposed in such containers.
 - b. During labor unrest (including strike, work stoppage or slowdown, sick-out, picketing, or other concerted job action) conducted by Contractor's employees or directed at Contractor the following provisions shall apply.
 - i. Contractor shall be excused from performance only to the extent that the following requirements are met:
 - A. Within 90 days of the Effective Date, Contractor provides City a lawful and commercially reasonable contingency plan demonstrating how services will be provided during the period of labor unrest. The contingency plan is subject to City approval and Contractor shall amend the plan until it meets City requirements, including reasonably demonstrating how City's basic collection and sanitary needs will be met to City's satisfaction.
 - B. Contractor shall meet all requirements of the approved contingency plan.
 - ii. Contractor shall reimburse City for direct third-party costs (including attorney's fees) incurred by City as a result of the labor unrest. Payment shall be made within 30 days following Contractor's receipt of an invoice from City for such costs.
 - iii. Contractor shall provide rebates to customers in accordance with the attached Exhibit N.

3. **Collection During Labor Disruption.** Contractor shall prioritize those collection activities it is able to perform during the pendency of the labor disruption, with hospitals, essential services, restaurants, and other six services days per week customers prioritized for collection on the basis of health and sanitation. In the event that a labor strike or disruption to collection services should last longer than seven consecutive days, City may contract with a third party to provide collection services for the period of time limited to the time Contractor is unable to provide such services until the labor strike or disruption has concluded. Contractor shall notify City when the labor disruption has ended and the date Contractor will resume collection services.

12.8 Right to Demand Assurances of Performance

- A. The parties acknowledge that it is of the utmost importance to City and the health and safety of all those members of the public residing or doing business within Brea who will be adversely affected by interrupted waste management service that there be no material interruption in services provided under this Agreement.
- B. If Contractor: (i) appears in the reasonable judgment of City to be unable to regularly pay its bills as they become due; or, (ii) is the subject of a civil or criminal judgment or order entered by a regulatory agency, and City believes in good faith that Contractor's ability to perform under the Agreement has thereby been placed in substantial jeopardy, City may, at its sole option and in addition to all other remedies it may have, demand from Contractor reasonable assurances of timely and proper performance of this Agreement, in such form and substance as City believes in good faith is reasonably necessary in the circumstances to evidence continued ability to perform under the Agreement. If Contractor fails or refuses to provide satisfactory assurances of timely and proper performance in the form and by the date required by City, such failure or refusal shall be an event of default for purposes of Section 12.1.

12.9 Dispute Resolution

- A. **Meet and Confer.** In the event of disputes regarding the performance of any obligation under this Agreement that result in a material impact to the Contractor's revenue and/or cost of operations, the parties shall promptly meet and confer to attempt to resolve the matter between themselves.
- B. **Mediation.** If a dispute cannot be resolved satisfactorily through the meet and confer process, the dispute shall be submitted to mandatory, non-binding mediation by a mutually agreed upon independent third party.
- C. **Period of Time.** To the extent permitted by law, the deadline for filing a claim against City shall be tolled during the period of time for which meet and confer or mediation procedures are pending.
- D. **Litigation.** Litigation may be commenced only after all reasonable efforts to resolve the dispute(s) pursuant to this Section have failed and any necessary claim(s) have been denied.

ARTICLE 13.

REPRESENTATIONS AND WARRANTIES OF THE PARTIES

13.1 Contractor's Status

Contractor represents and warrants that it is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware. It is qualified to transact business in the

State of California and has the power to own its properties and to carry on its business as now owned and operated and as required by this Agreement.

13.2 Contractor's Authorization

Contractor represents and warrants that it has the authority to enter this Agreement and perform its obligations under this Agreement. The Board of Directors of Contractor (or the sole member, if necessary) has taken all actions required by law, its articles of organization, or otherwise, to authorize the execution of this Agreement. The persons signing this Agreement on behalf of Contractor represent and warrant that they have authority to do so. This Agreement constitutes the legal, valid, and binding obligation of Contractor.

13.3 Agreement Will Not Cause Breach

Each party represents and warrants that, to the best of its knowledge after reasonable investigation, the execution or delivery of this Agreement or the performance by either party of its obligations hereunder does not conflict with, violate, or result in a breach of: (i) any applicable law; or, (ii) any term or condition of any judgment, order, or decree of any court, administrative agency, or other governmental authority, or any agreement or instrument executed by such party or by which such party or any of its properties or assets are bound.

13.4 No Litigation

Each party represents and warrants that, to the best of its knowledge after reasonable investigation, there is no action, suit, proceeding, or investigation, at law or in equity, before or by any court or governmental authority, commission, board, agency, or instrumentality decided, pending, or threatened against it wherein an unfavorable decision, ruling, or finding, in any single case or in the aggregate, would:

- A. Materially adversely affect the performance by such party of its obligations hereunder.
- B. Adversely affect the validity or enforceability of this Agreement.
- C. Have a material adverse effect on the financial condition of Contractor, or any surety or entity guaranteeing Contractor's performance under this Agreement.

13.5 No Adverse Judicial Decisions

Each party represents and warrants that, to the best of its knowledge after reasonable investigation, there is no judicial decision that would prohibit this Agreement or subject this Agreement to legal challenge.

13.6 No Legal Prohibition

Each party represents and warrants that, to the best of its knowledge after reasonable investigation, there is no law on the date that it signed this Agreement that would prohibit the performance of either party's obligations under this Agreement.

13.7 Contractor's Ability to Perform

Contractor represents and warrants that it possesses the business, professional, and technical expertise to perform all services, obligations, and duties as described in and required by this Agreement. Contractor

possesses the ability to secure equipment, facility, and employee resources required to perform its obligations under this Agreement.

ARTICLE 14. MISCELLANEOUS

14.1 Relationship of Parties

Contractor shall perform the services required by this Agreement as an independent contractor engaged by City and not as an officer nor employee of City, nor as a partner or agent of, or joint venture with, City. No employee or agent of Contractor shall be, or shall be deemed to be, an employee or agent of City. Contractor shall have the exclusive control over the manner and means of performing services under this Agreement, except as expressly provided herein. Contractor shall be solely responsible for the acts and omissions of its officers, employees, subcontractors, and agents. Neither Contractor nor its officers, employees, subcontractors, and agents shall obtain any rights to retirement benefits, workers' compensation benefits, or any other benefits that accrue to City employees by virtue of their employment with City.

14.2 Compliance with Law

Contractor shall at all times, at its sole cost, comply with applicable law in force as of the Effective Date and as may subsequently be enacted.

14.3 Governing Law

This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California.

14.4 Jurisdiction

Any lawsuits between the parties arising out of this Agreement shall be filed exclusively in a court of competent jurisdiction in the County of Orange, California. The parties waive all provisions of law providing for a change of venue in these proceedings to any other county.

14.5 Binding on Successors

The provisions of this Agreement shall inure to the benefit to and be binding on the successors and permitted assigns of the parties.

14.6 Assignment

- A. Contractor shall not assign its rights, nor delegate, subcontract, or otherwise transfer its obligations under this Agreement to any other person without the prior written consent of City. Any such assignment made without City's consent shall be void and the attempted assignment shall constitute a material breach of this Agreement.
- B. For purposes of this Section, "assignment" shall include: (i) a sale, exchange, or other transfer of substantially all of Contractor's assets dedicated to service under this Agreement to a third party; (ii) a sale, exchange, or other transfer of outstanding common stock of Contractor to a third party

provided such sale, exchange, or transfer may result in a change of control of Contractor; (iii) any dissolution, reorganization, consolidation, merger, re-capitalization, stock issuance or re-issuance, voting trust, pooling agreement, escrow arrangement, liquidation, or other transaction to which results in a change of ownership or control of Contractor; (iv) any assignment by operation of law, including insolvency or bankruptcy, making assignment for the benefit of creditors, writ of attachment for an execution being levied against this Agreement, appointment of a receiver taking possession of Contractor's property, or transfer occurring in the event of a probate proceeding; and, (v) any combination of the foregoing (whether or not in related or contemporaneous transactions) that has the effect of any such transfer or change of ownership, or change of control of Contractor.

- C. Contractor acknowledges that this Agreement involves rendering a vital service to City's residents and businesses, and that City has selected Contractor to perform the services specified herein based on: (i) Contractor's experience, skill, and reputation for conducting its discarded materials management operations in a safe, effective, and responsible fashion, at all times in keeping with applicable laws pertaining to excluded waste, regulations, and best discarded materials management practices; and, (ii) Contractor's financial resources to maintain the required equipment and to support its indemnity obligations to City under this Agreement. City has relied on each of these factors, among others, in choosing Contractor to perform the services to be rendered by Contractor under this Agreement.
- D. If Contractor requests City's consideration of and consent to an assignment, City may deny or approve such request in its complete discretion. No request by Contractor for consent to an assignment need be considered by City unless and until Contractor has met all of the following requirements:
1. Contractor shall undertake to pay City its reasonable expenses for attorney's fees and investigation costs necessary to investigate the suitability of any proposed assignee and to review and finalize any documentation required as a condition for approving any such assignment.
 2. Contractor shall pay City a transfer fee to cover the cost of all direct and indirect administrative expenses (including consultants and attorneys) necessary for City to analyze the transfer application.
 3. Contractor shall furnish City with audited financial statements of the proposed assignee's operations for the immediately preceding three operating years.
 4. Contractor shall furnish City with a pro forma financial statement (income statement and balance sheet) for the proposed assignee with the projected results of operations assuming that the assignment is completed. Such pro forma financial statement shall reflect any debt to be incurred by the assignee as part of the acquisition of Contractor's operations.
 5. Contractor shall furnish City with satisfactory proof: (i) that the proposed assignee has at least 10 years of discarded materials management experience on a scale equal to or exceeding the scale of operations conducted by Contractor under this Agreement; (ii) that in the last five years, the proposed assignee has not suffered any significant citations or other censure from any regulatory agency having jurisdiction over its discarded materials management operations due to any significant failure to comply with applicable laws pertaining to excluded waste and that the assignee has provided City with a complete list of such citations and censures; (iii) that the proposed assignee has at all times conducted its operations in an environmentally safe and conscientious fashion; (iv) that the proposed

assignee conducts its discarded materials management practices in accordance with sound discarded materials management practices in full compliance with applicable laws regulating the collection and disposal of discarded materials including hazardous waste; and, (v) of any other information required by City to ensure the proposed assignee can perform this Agreement in a timely, safe, and effective manner.

- E. Under no circumstances shall City be obliged to consider any proposed assignment by City if Contractor is in default at any time during the period of consideration.

14.7 No Third-Party Beneficiaries

This Agreement is not intended to, and will not be construed to, create any right on the part of any third party to bring an action to enforce any of its terms.

14.8 Waiver

The waiver by either party of any breach or violation of any provisions of this Agreement shall not be deemed to be a waiver of any breach or violation of any other provision nor of any subsequent breach or violation of the same or any other provision. The subsequent acceptance by either party of any monies that become due hereunder shall not be deemed to be a waiver of any pre-existing or concurrent breach or violation by the other party of any provision of this Agreement.

14.9 Affiliated Companies

- A. Contractor's accounting records with respect to this Agreement shall be maintained on a basis showing the results of Contractor's operations under this Agreement separately from operations in other locations, as if Contractor were an independent entity providing service only to City. The financial records of costs and revenues associated with providing service to City shall not be combined, consolidated, or in any other way incorporated with those of other operations conducted by Contractor in other locations or with those of an affiliate.
- B. If Contractor enters into any financial transactions with a related party entity for the provision of labor, equipment, supplies, services, capital, etc., related to the furnishing of service under this Agreement, that relationship shall be disclosed to City and in the financial reports submitted to City. In such event, City's rights to inspect records and obtain financial data shall extend to such related party entity or entities.

14.10 Transition to Next Contractor

- A. At expiration or termination of this Agreement, Contractor shall cooperate fully with City and any successor franchisee to assure a smooth transition of discarded materials handling services. Contractor's cooperation shall include providing both City and the successor franchisee with route lists, billing information, lists of gate or other access codes and information needed for entry to service areas, container placement areas by address, levels of service including any special needs or services required by each location, and other operating records needed to service all premises covered by this Agreement. In recognition of the impracticality of customers storing two sets of containers, Contractor shall remove its containers in coordination with the distribution of containers by the successor franchisee. Contractor shall cooperate with City and the successor franchisee on the timing of container removal; if the parties cannot agree on a phase-out schedule and Contractor does not remove containers in a timely manner that avoids customers having to

store two sets of containers, City, the successor franchisee, or another entity may remove Contractor's containers and seek cost reimbursement from Contractor through its performance bond, letter of credit, or other means. The failure to cooperate with City following termination shall be conclusively presumed to be grounds for specific performance of this covenant and/or other equitable relief necessary to enforce this covenant.

- B. Contractor shall, to the maximum extent feasible, provide the successor franchisee with all keys, security codes, and remote controls used to access garages and bin enclosures. Contractor shall be responsible for coordinating transfer immediately after Contractor's final pick-ups, so as not to disrupt service. Contractor shall provide City with detailed route sheets containing service names and addresses, billing names and addresses, monthly rate, and service levels (quantity, material type, and size of containers and pick-up days) at least 90 days prior to the transition date and provide an updated list two weeks before the transition and a final list of changes the day before the transition. Contractor shall provide means of access to the successor franchisee at least one full working day (excluding Saturday, Sunday, and holidays as defined in Exhibit A) prior to the first day of collection by the successor franchisee and always within sufficient time so as not to impede in any way the successor franchisee from easily servicing all containers.
- C. Contractor shall provide documentation of any customer declining request to provide keys, security codes, and/or remote controls used to access garages and container enclosures.

14.11 Contractor's Investigation

Contractor has made an independent investigation (satisfactory to it) of the conditions and circumstances surrounding the Agreement and the work to be performed by it.

14.12 Condemnation

City fully reserves the rights to acquire Contractor's property utilized in the performance of this Agreement by purchase or through the exercise of the right of eminent domain. This provision is additive and not intended to alter the rights of the parties set forth in Article 11.

14.13 Notice Procedures

Notices, invoices, or other documents related to this Agreement shall be delivered as provided in this Section and shall be deemed received on: (a) the day of delivery, if delivered by hand during the receiving party's regular business hours or by e-mail before or during the receiving party's regular business hours; (b) the business day after delivery, if delivered by e-mail after the receiving party's regular business hours; or, (c) on the second business day following deposit in the United States mail, postage prepaid, to the addresses listed below, or to such other addresses as the parties may, from time to time, designate in writing. Any notice delivered by e-mail that concerns breach or termination of this Agreement shall concurrently be sent by deposit in the United States mail, postage prepaid, but such notice shall be deemed received on the day of e-mail delivery.

If to City:

City of Brea
Attn: City Manager
1 Civic Center Circle
Brea, California 92821

kristing@ci.brea.ca.us

Copy to:

Richards, Watson & Gershon
1 Civic Center Circle
Post Office Box 1059
Brea, California 92822-1059
Attention: City Attorney
tboga@rwglaw.com

If to Contractor:

General Manager
Republic Services
1131 N. Blue Gum Street
Anaheim, California 92806
E-mail to be sent to the active General Manager at the time of such notice.

Copy to:

Republic Services, Inc.
Attn: Legal Department
18500 N. Allied Way
Phoenix, Arizona 85054

14.14 Compliance with City Code

Contractor shall comply with those applicable provisions of the City Code, and with any and all amendments to such applicable provisions enacted after the Effective Date, that further constitute a change in applicable law within the meaning of this Agreement.

14.15 Compliance with Immigration Laws

Contractor shall be knowledgeable of and comply with applicable laws. Contractor warrants and represents that all of its employees, including any and all prospective employees hired to perform services under this Agreement and the employees of any subcontractor retained by Contractor to perform a portion of the services under this Agreement, are and will be authorized to perform the services contemplated by this Agreement in full compliance with all applicable laws including the Immigration Nationality Act of 1952 (commencing with Section 1101 of Title 8 of the United States Code) and the Immigration Nationality and the Immigration Reform and Control Act of 1986 (commencing with Section 1324a of Title 8 of the United States Code). Contractor shall verify the legal status of all of its employees and provide confirmation of such verification whenever requested by City. If Contractor discovers that any employee it has retained is not in compliance with immigration laws, Contractor shall not allow such employee to provide services under this Agreement.

14.16 Guarantee of Contractor's Performance

Pursuant to a guarantee in substantially the form attached as Exhibit G, Republic Services, Inc., a Delaware corporation that is the sole member of Contractor, has agreed to guarantee Contractor's performance of this Agreement. The guarantee shall be provided within 10 calendar days of the Effective Date.

14.17 Incorporation of Mandatory Language

Each and every provision required by law to be inserted in this Agreement shall be deemed to be inserted and this Agreement shall be read and enforced as though such provision were included. If through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon request of either party this Agreement shall promptly be amended to make such insertion or correction.

14.18 Interpretation

This Agreement, including the Exhibits attached hereto, shall be interpreted and construed reasonably and neither for nor against either party, regardless of the degree to which either party participated in its drafting.

14.19 Severability

If any provision of this Agreement is for any reason deemed to be invalid and unenforceable, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this Agreement.

14.20 Attorney's Fees

If either party is required to initiate or defend or is made a party to any action or proceeding in any way connected with this Agreement, the prevailing party in such action or proceeding, in addition to any other relief that may be granted, whether legal or equitable, shall be entitled to reasonable attorney's fees. Attorney's fees shall include attorney's fees on any appeal, and, in addition, a party entitled to attorney's fees shall be entitled to all other reasonable costs for investigating such action, taking depositions and discovery and all other necessary costs the court allows that are incurred in such litigation. All such fees shall be deemed to have accrued on commencement of such action and shall be enforceable whether or not such action is prosecuted to judgment.

14.21 Non-Discrimination

- A. Contractor shall not discriminate against any employee or applicant for employment because of age, race, religion, creed, color, sex, marital status, sexual orientation, political ideology, ancestry, national origin, or the presence of any mental or physical handicap, unless based upon a bona fide occupational qualification. Contractor shall take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to their creed, color, sex, marital status, sexual orientation, political ideology, ancestry, national origin, or the presence of any mental or physical handicap. Such action shall include to the following: employment upgrading; demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and, selection for training.
- B. Contractor understands and agrees that if it violates this nondiscrimination provision, this Agreement may be terminated by City, as provided for in Section 12, and further that Contractor

shall be barred from performing any services for City now or in the future, unless a showing is made satisfactorily to City that discriminatory practices have been terminated and that a recurrence of such action is unlikely.

14.22 Integration

This Agreement is the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written agreements and discussions. This Agreement may be amended only by an agreement in writing, signed by each of the parties hereto.

14.23 Counterparts

This Agreement may be executed in counterparts, each of which shall be considered an original.

IN WITNESS WHEREOF, this Agreement is entered by the Parties hereto in the County of Orange, California on the day and year first above written.

**City of Brea,
A Municipal Corporation**

**Republic Waste Services of Southern
California, LLC**

Blair Stewart	Date
Mayor	

Signature	Date
-----------	------

Print Name of Signatory

Title of Signatory

Signature _____ Date _____

Print Name of Signatory

Title of Signatory

APPROVED AS TO FORM:

Terence Boga	Date
City Attorney	

City Business License #

ATTEST:

Lillian Harris-Neal
City Clerk

EXHIBIT A: DEFINITIONS

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EXHIBIT A DEFINITIONS

For purposes of this Agreement, unless a different meaning is clearly required, the following words and phrases shall have the following meanings respectively ascribed to them by this Exhibit (which words may not be capitalized but still have the meanings set forth below). In the event of a material discrepancy between a definition in this Exhibit and a definition specified in an applicable state statute or regulation, the definition in the state statute or regulation shall control.

"AB 341" means Assembly Bill 341 (2011).

"AB 1826" means Assembly Bill 1826 (2014).

"AB 2176" means Assembly Bill 2176 (2004).

"Abandoned Waste" means recyclable materials, organic materials, solid waste, C&D, excluded waste, bulky goods, or other materials that have been abandoned, littered, or illegally dumped in the public right-of-way or on public property.

"Advanced Clean Fleets Regulation" means 13 CCR Sections 2013, 2013.1, 2013.2, 2013.3, 2013.4, 2014, 2014.1, 2014.2, 2014.3, 2015, 2015.1, 2015.2, 2015.3, 2015.4, 2015.5, 2015.6, and 2016.

"Agreement" means this Second Amended and Restated Franchise Agreement.

"Approved C&D Facility" means a C&D facility identified in Exhibit L.

"Approved Facility" means (as appropriate for the context) any one of or any combination of: approved recyclable materials processing facility; approved organic materials processing facility; approved transfer facility; approved C&D facility; and, approved reusable materials processing facility.

"Approved Organic Materials Processing Facility" means an organic materials processing facility identified in Exhibit L.

"Approved Processing Facility" means (as appropriate for the context) any one of or any combination of: approved recyclable materials processing facility; approved organic materials processing facility; approved C&D facility; and, approved reusable materials processing facility.

"Approved Recyclable Materials Processing Facility" means a recyclable materials processing facility identified in Exhibit L.

"Approved Reusable Materials Processing Facility" means a reusable materials processing facility identified in Exhibit L.

"Approved Transfer Facility" means a transfer facility identified in Exhibit L.

"Bin" means a container with capacity of approximately one to eight cubic yards, with a hinged lid, and with wheels (where appropriate), that is serviced by a front end-loading collection vehicle, including bins with compactors attached to increase the capacity of the bin.

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"Blue Container" means a container where either: (a) the lid of the container is blue in color, or (b) the body of the container is blue in color and the lid is either blue, gray, or black in color. Hardware such as hinges and wheels on a blue container may be any color. Blue containers shall be used for the purpose of storage and collection of source separated recyclable materials, which includes non-putrescible and non-hazardous recyclable wastes such as cans, metals, plastics, and glass, or as otherwise defined in 14 CCR Section 18982(a)(43).

"Brown Container" means a container for the purpose of storage and collection of source separated food waste and has the same meaning as in 14 CCR Section 18982.2(a).

"Bulky Goods" means discarded appliances (including non-industrial refrigerators that can be handled by two people), furniture, tires, rolled and secured rugs and carpets less than six feet long, mattresses, e-waste, bundled and tied yard trimmings and/or wood waste exceeding 18 inches in diameter or four feet in length, and similar large items that can be handled by two people, and require special collection due to their size or nature but can be collected without the assistance of special loading equipment (such as forklifts or cranes) and without violating vehicle load limits. Bulky goods must have been generated at the service address where they are collected. Bulky goods do not include abandoned automobiles, large auto parts, trees, construction and demolition debris, or items herein defined as excluded waste.

"Business Days" mean days during which City offices are open to do business with the public.

"CalPERS" means California Public Employee Retirement System.

"CalRecycle" means California Department of Resources Recycling and Recovery.

"CARB" means California Air Resources Board.

"Cardboard" means corrugated fiberboard consisting of a fluted corrugated sheet and one or two flat linerboards, as is often used in the manufacture of shipping containers and corrugated boxes. Cardboard is a subset of recyclable materials.

"Cart" means a plastic container with a hinged lid and wheels that is serviced by an automated or semi-automated collection vehicle. A cart has capacity of 20, 35, 64 or 96 gallons (or similar volumes).

"CCR" means California Code of Regulations.

"CERCLA" means Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. Section 9600 et seq.).

"Change in Law" means any of the following events or conditions that occurs after the Effective Date and has a material and adverse effect on the performance of this Agreement except for payment obligations:

- A. The enactment, adoption, promulgation, issuance, modification, or change in administrative or judicial interpretation of any applicable law.

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B. The order or judgment of any public agency, to the extent such order or judgment is not the result of willful or negligent action, error or omission, or lack of reasonable diligence of the party asserting the occurrence of a change in law.

"City" means the City of Brea, a California municipal corporation.

"City Code" means the Brea City Code.

"City Council" means the Brea City Council.

"City Fees" means all fees payable to City.

"City Manager" means the Brea City Manager or such person's designee.

"Collect" or "Collection" means the act of taking possession of recyclable materials, organic materials, solid waste, bulky goods, and other material at the place of generation.

"Commercial Business," "Commercial Customer," "Commercial Subscriber," or "Commercial" shall mean a firm, partnership, proprietorship, joint-stock company, corporation, or association, whether for-profit or nonprofit, strip mall, industrial facility, or a multi-family dwelling. A multi-family dwelling that consists of fewer than five units is not a commercial business.

"Commercial Edible Food Generator" includes tier one commercial edible food generators and tier two commercial edible food generators, or as otherwise defined in 14 CCR Section 18982(a)(7). For the purposes of this definition, food recovery organizations and food recovery services are not commercial edible food generators.

"Commercial Premises" includes premises upon which business activity is conducted including retail sales, services, wholesale operations, manufacturing and industrial operations, and multi-family residential facilities, but excluding residential premises upon which business activities are conducted when such activities are permitted under applicable zoning regulations and are not the primary use of the property. Premises upon which multi-family facilities, hotels, and motels are operated shall be deemed to be commercial premises.

"Community Composting" means any activity that composts green material, agricultural material, food material, and vegetative food material, alone or in combination, and the total amount of feedstock and compost on-site at any one time does not exceed 100 cubic yards and 750 square feet.

"Compactor" means a mechanical apparatus that compresses materials together with the container that holds the compressed materials or the container that holds the compressed materials if it is detached from the mechanical compaction apparatus. Compactors include two to eight cubic yard bin compactors serviced by front-end loader collection vehicles and 10 to 40 cubic yard roll-off box compactors serviced by roll-off collection vehicles.

"Complaint" shall mean each written or orally communicated statement made to City or Contractor alleging: (1) non-performance or deficiencies in Contractor's performance of this Agreement; (2) a violation by Contractor of this Agreement; or, (3) a non-compliance with SB 1383.

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“Compostable Plastics” or “Compostable Plastic” means plastic materials that meet the ASTM D6400 standard for compostability.

“Composting” or “Compost” means a controlled biological decomposition of organic materials yielding a safe and nuisance free compost product.

“Construction and Demolition Debris (C&D)” includes discarded building materials, packaging, debris, and rubble resulting from construction, alteration, remodeling, repair, or demolition operations on any pavements, excavation projects, houses, commercial buildings, or other structures, excluding excluded waste. Construction and demolition debris includes rocks, soils, tree remains, and other yard trimmings that result from land clearing or land development operations in preparation for construction.

“Consumer Price Index” or “CPI” means the Consumer Price Index for all Urban Consumers (CPI-U) CUURS49ASA0, Los Angeles-Long Beach-Anaheim, All Items.

“Containers” mean bins, carts, compactors, and roll-off boxes.

“Contractor” means Republic Waste Services of Southern California, LLC, a Delaware limited liability company (formerly known as Taormina Industries, LLC), which is a wholly owned subsidiary of Republic Services, Inc. and does business as Brea Disposal.

“County” means the County of Orange, a political subdivision of the State of California.

“County Agreement” means the Waste Disposal Agreement set forth in Exhibit K.

“CPRA” means California Public Records Act (Government Code Section 7920.000 et seq.).

“Curb” or “Curbside” means the cornered edging between the street and sidewalk. Curb or curbside also means and describes the location of a collection container for pick-up, where such container is placed on the street or alley against the face of the curb, or where no curb exists, the container is placed not more than five feet from the outside edge of the street or alley nearest the property’s entrance.

“Customer” means the person whom Contractor or City submits its billing invoice to and collects payment from for collection services provided to a premises. The customer may be either the occupant or owner of the premises.

“Customer Type” means the customer’s sector category. Customer type includes single-family, multi-family, commercial, roll-off box, and City.

“Designated Disposal Facility” means a landfill disposal facility owned and operated by the County.

“Designated Waste” means either of the following:

- A. Hazardous waste that has been granted a variance from hazardous waste management requirements pursuant to Health and Safety Code Section 25143.
- B. Nonhazardous waste that consists of, or contains, pollutants that, under ambient environmental conditions at a waste management unit, could be released in concentrations exceeding applicable

EXHIBIT A DEFINITIONS

water quality objectives or that could reasonably be expected to affect beneficial uses of the waters of the state as contained in the appropriate state water quality control plan.

"Director" means the Brea Director of Maintenance Services or such person's designee.

"Discarded Materials" means recyclable materials, organic materials, and solid waste placed by a generator in a receptacle and/or at a location for the purposes of collection by Contractor, excluding excluded waste.

"Disposal" or "Dispose" means the final disposition of solid waste or processing residue at a disposal facility.

"Disposal Facility" means a landfill or other facility for ultimate disposal of solid waste.

"Divert" or "Diversion" means to prevent discarded materials from disposal at landfill or transformation facilities (including facilities using incineration, pyrolysis, distillation, gasification, or biological conversion methods) through source reduction, reuse, recycling, composting, anaerobic digestion, or other method of processing. Diversion is a broad concept that is to be inclusive of material handling and processing changes that may occur during the term of this Agreement including changes in standard industry practice or implementation of innovative (but not necessarily fully proven) techniques or technology that reduce disposal risk, decrease costs, and/or are for other reasons deemed desirable by City.

"DMV" means California Department of Motor Vehicles.

"Dwelling Unit" means any individual living unit in a single-family dwelling or multi-family dwelling structure or building, a mobile home, or a motor home located on a permanent site intended for, or capable of being utilized for, residential living other than a hotel or motel.

"Edible Food" means food intended for human consumption. Edible food is not solid waste if it is recovered and not discarded. Nothing in this Agreement requires or authorizes the recovery of edible food that does not meet the food safety requirements of the California Retail Food Code (Health & Safety Code § 11700 et seq.).

"E-Waste" means discarded electronic equipment including televisions, computer monitors, CPUs, laptop computers, computer peripherals (including external hard drives, keyboards, scanners, and mice), printers, copiers, facsimile machines, radios, stereos, stereo speakers, VCRs, DVDs, camcorders, microwaves, telephones, cellular telephones, and other electronic devices. Some e-waste or components thereof may be hazardous waste or include hazardous substances and thus require special handling, processing, or disposal.

"Excluded Waste" means hazardous substance, hazardous waste, infectious waste, designated waste, volatile, corrosive, biomedical, infectious, biohazardous, and toxic substances or material; waste that Contractor reasonably believes would, as a result of or upon disposal, be a violation of applicable law, including land use restrictions or conditions; waste that cannot be disposed of in Class III landfills; and, waste that in Contractor's reasonable opinion would present a significant risk to human health or the environment, cause a nuisance, or otherwise expose Contractor or City to potential liability. Excluded waste does not include de minimis volumes or concentrations of waste of a type and amount normally

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found in residential solid waste after implementation of programs for the safe collection, recycling, treatment, and disposal of batteries and paint in compliance with Public Resources Code Sections 41500 and 41802. Excluded Waste also does not include used motor oil and filters or household batteries when properly placed for collection by Contractor.

“Flow Control” means City’s right to direct discarded materials to a facility of its choosing.

“Food Recovery” means actions to collect and distribute food for human consumption that otherwise would be disposed.

“Food Recovery Organization” means an entity that primarily engages in the collection or receipt of edible food from commercial edible food generators and distributes that edible food to the public for food recovery either directly or through other entities. Food recovery organization includes:

- A. A food bank as defined in Health and Safety Code Section 113783.
- B. A nonprofit charitable organization as defined in Health and Safety Code Section 113841.
- C. A nonprofit charitable temporary food facility as defined in Health and Safety Code Section 113842.

“Food Recovery Service” means a person or entity that collects and transports edible food from a commercial edible food generator to a food recovery organization or other entities for food recovery.

“Food Scraps” means those discarded materials that will decompose and/or putrefy including: (i) all kitchen and table food waste; (ii) animal or vegetable waste that is generated during or results from the storage, preparation, cooking, or handling of food stuffs; (iii) fruit waste, grain waste, dairy waste, meat, and fish waste; and, (iv) vegetable trimmings, houseplant trimmings, and other compostable organic waste common to the occupancy of residential dwellings. Food scraps are a subset of food waste.

“Food-Soiled Paper” means compostable paper material that has come in contact with food scraps or liquid. Food-soiled paper includes compostable paper plates, paper coffee cups, napkins, pizza boxes, and milk cartons.

“Food Waste” means source separated food scraps, food-soiled paper, and compostable plastics. Food waste is a subset of organic materials.

“Generator” means any person whose act or process produces discarded materials, or whose act first causes discarded materials to become subject to regulation.

“Gray Container” means a container where either: (a) the lid of the container is gray or black in color; or, (b) the body of the container is entirely gray or black in color and the lid is gray or black in color. Hardware such as hinges and wheels on a gray container may be any color. Gray containers shall be used for the purpose of storage and collection of gray container waste.

“Gray Container Waste” means solid waste that is collected in a gray container that is part of a three- or four-container organic waste collection service that prohibits the placement of organic waste in the gray container.

EXHIBIT A DEFINITIONS

"Green Container" means a container where either: (a) the lid of the container is green in color; or, (b) the body of the container is green in color and the lid is green, gray, or black in color. Hardware such as hinges and wheels on a green container may be any color. Green containers shall be used for the purpose of storage and collection of source separated green container organic waste, which includes green waste and organic waste.

"Gross Receipts" shall mean and include all monies, fees, charges, consideration, and revenue received by Contractor in connection with the performance of this Agreement except as noted below. Except as provided in the following sentences, in calculating the total amount of gross receipts, no deductions or subtractions of any kind shall be made by Contractor in determining gross receipts pursuant to this Agreement such as: fines, penalties, claims, settlements, and judgments; or, any other cost of doing business. Gross receipts do not include the City residential maintenance fee or revenue received from the sale of recyclables

"GTCI" means the Consumer Price Index for Garbage and Trash Collection in U.S. city average, all urban consumers, not seasonally adjusted (CUUR0000SEHG02).

"Hazardous Substance" means any of the following: (a) any substances defined, regulated, or listed (directly or by reference) as "hazardous substances," "hazardous materials," hazardous wastes," "toxic waste," "pollutant," or "toxic substances," or similarly identified as hazardous to human health or the environment, in or pursuant to: (i) CERCLA; (ii) the Hazardous Materials Transportation Act (49 USC § 1802 et seq.); (iii) the Resource Conservation and Recovery Act (42 USC § 6901 et seq.); (iv) the Clean Water Act (33 USC § 1251 et seq.); (v) Health and Safety Code Sections 25115-25117, 25249.8, 25281, and 25316; (vi) the Clean Air Act (42 USC § 7901 et seq.); and, (vii) Water Code Section 13050; and, (b) any other hazardous or toxic substance, material, chemical, waste, or pollutant identified as hazardous or toxic or regulated under any other applicable law including friable asbestos, PCBs, petroleum, natural gas, and synthetic fuel products, and by-products.

"Hazardous Waste" means all substances defined as hazardous waste, acutely hazardous waste, or extremely hazardous waste by Health and Safety Code Sections 25110.02, 25115, and 25117 or identified and listed as hazardous waste by the U.S. Environmental Protection Agency. Hazardous waste includes household hazardous waste and medical waste. Where there is a conflict in the definitions employed by two or more agencies having jurisdiction over hazardous or solid waste, the term "hazardous waste" shall be construed to have the broader, more encompassing definition.

"Holiday" means any of the following: New Year's Day; Memorial Day; Independence Day; Labor Day; Thanksgiving Day; and, Christmas Day.

"Household Hazardous Waste" or "HHW" means hazardous waste generated at residential premises. HHW includes paint, stain, varnish, thinner, adhesives, auto products (such as old fuel, used motor oil and filter), batteries, household batteries, fluorescent bulbs, tubes, cleaners and sprays, pesticides, fertilizers and other garden products, needles, syringes, and lancets.

"Infectious Waste" means biomedical waste generated at hospitals, public or private medical clinics, dental offices, research laboratories, pharmaceutical industries, blood banks, mortuaries, veterinary facilities, and other similar establishments that are identified in Health and Safety Code Section 25117.5.

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“Mulch” means a layer of material that is applied on top of soil and that satisfies all of the following criteria:

- A. Meets or exceeds the physical contamination, maximum metal concentration, and pathogen density standards for land applications specified in 14 CCR Section 17852(a)(24.5)(A)(1) through (3).
- B. Was produced at one or more of the following types of facilities:
 - 1. A compostable material handling operation or facility as defined in 14 CCR Section 17852(a)(12), that is permitted or authorized under Division 7 of Title 14 of the CCR, other than a chipping and grinding operation or facility as defined in 14 CCR Section 17852(a)(10). This criteria disallows mulch produced from chipping and grinding operations to count toward fulfillment of City’s annual organic waste product procurement target.
 - 2. A transfer/processing facility or transfer/processing operation as defined in 14 CCR Section 17402(a)(30) and (31), respectively, that is permitted or authorized under 14 CCR, Division 7, Chapter 12.
 - 3. A solid waste landfill as defined in Public Resources Code Section 40195.1 that is permitted under 27 CCR, Division 2.

“Multi-Family,” “Multi-Family Dwelling,” or “MFD” means any residential premises, other than a single-family premises, with five or more dwelling units used for residential purposes (regardless of whether residence therein is temporary or permanent), including such premises when combined in the same building with commercial establishments, that receive centralized, shared, collection service for all units on the premises that are billed to one customer at one address. Customers residing in townhouses, mobile homes, condominiums, or other structures with five or more dwelling units who receive curbside cart service for refuse, recycling, and organic materials shall not be considered multi-family.

“OAL” means California Office of Administrative Law.

“Occupant” means a person who lawfully occupies a premises.

“Organic Material” or “Organics” means yard trimmings and food waste. No discarded material shall be considered to be organic material, however, unless it is separated from recyclable material and solid waste. Organic material is a subset of organic waste.

“Organic Waste” means wastes containing material originated from living organisms and their metabolic waste products including food, yard trimmings, organic textiles and carpets, lumber, wood, paper products, printing and writing paper, manure, biosolids, digestate, and sludges, or as otherwise defined in 14 CCR Section 18982(a)(46).

“Owner” means the person(s) holding legal title to real property. Owner includes the person(s) listed on the latest equalized assessment roll of the County Assessor.

“Party” or “Parties” means the City and Contractor, individually or together.

“Person” means an individual, firm, association, organization, partnership, consortium, corporation, trust, joint venture, commercial entity, public agency, or other legal entity.

EXHIBIT A DEFINITIONS

“Premises” means any land or building where recyclable material, organic material, or solid waste is generated or accumulated.

“Processing” or “Process” means to prepare, treat, or convert through some special method.

“Processing Facility” means any plant or site used for the purpose of sorting, cleansing, treating, or reconstituting recyclable material or reusable material for the purpose of making such material available for recycling or reuse or the facility for the processing and/or composting of organic material.

“Prohibited Container Contaminants” means the following: (i) discarded materials placed in the blue container that are not identified as acceptable recyclable material for City’s collection program; (ii) discarded materials placed in the green container or brown container that are not identified as acceptable organic materials for City’s collection program; (iii) discarded materials placed in the gray container that are acceptable recyclable material and/or organic materials to be placed in the blue container, green container, or brown containers or otherwise managed under City’s collection program; and, (iv) special waste and excluded waste placed in any container.

“Proprietary Information” or “Proprietary” or “Confidential” means that information provided by Contractor to City that is exempt from disclosure under the CPRA as a trade secret. Proprietary information does not include Contractor’s customer lists or information required for reporting purposes to be submitted to City in any report specified in this Agreement.

“Public Street” means all City-owned and maintained paved areas between the normal curb line of a roadway, including public parking lots, roadway dividers, and medians.

“Putrescible Waste” means material capable of being decomposed by micro-organisms with sufficient rapidity as to cause nuisances because of odors, gasses, or other offensive conditions, and include materials such as food wastes and offal.

“Rate” means the maximum amount, expressed as a dollar unit, approved by City that Contractor may bill a customer for providing services under this Agreement. A rate has been established for each individual service level and the initial rates for Rate Period Zero and Rate Period One are set forth in Exhibit D.

“Rate Period” means a 12-month period commencing July 1 and concluding the following June 30.

“Recyclable Material” or “Recyclables” means those discarded materials that the generators set out in recyclables containers for collection for the purpose of recycling by Contractor and that exclude excluded waste. Discarded materials shall not be considered recyclable material unless such material is separated from organic material and solid waste. Recyclable material includes: newspaper (including inserts, coupons, and store advertisements); mixed paper (including office paper, computer paper, magazines, junk mail, catalogs, brown paper bags, brown paper, paperboard, paper egg cartons, telephone books, grocery bags, colored paper, construction paper, envelopes, legal pad backings, shoe boxes, cereal, and other similar food boxes yet excluding paper tissues, paper towels, paper with plastic coating, paper contaminated with food, wax paper, foil-lined paper and cartons, and Tyvex non-tearing paper envelopes); chipboard; corrugated cardboard; glass containers of any color (including brown, clear, and green glass bottles and jars); aluminum (including beverage containers and small pieces of scrap metal); steel, tin, or

EXHIBIT A DEFINITIONS

bi-metal cans; mixed plastics such as plastic containers (numbers one to seven), plastic six and EPS; bottles including containers made of HDPE, LDPE, or PET; and, those materials added by Contractor from time to time.

“Recycle” or “Recycling” means the process of sorting, cleansing, treating, and reconstituting at a recyclable materials processing facility, materials that would otherwise be disposed of at a landfill for the purpose of returning such materials to the economy in the form of raw materials for new, reused, or reconstituted products. Recycling includes processes deemed to constitute a reduction of landfill disposal pursuant to 14 CCR, Division 7, Chapter 12, Article 2. Recycling does not include gasification or transformation as defined in Public Resources Code Section 40201.

“Related-Party Entity” means all businesses (including corporations, limited and general partnerships, and sole proprietorships) that are related to Contractor by virtue of ownership interests or common management. Related-party entities shall be limited to those businesses that are directly or indirectly involved in the Contractor’s performance of this Agreement. Related-party entity includes a business in which Contractor has an ownership interest, a business that has an ownership interest in Contractor, and a business that is also owned, controlled, or managed by any person that has an ownership interest in Contractor. For purposes of determining whether an indirect ownership interest exists, the constructive ownership provisions of 26 U.S.C. Section 318(a) shall apply; provided, however, (i) “ten percent” shall be substituted for “fifty percent” in Section 318(a)(2)(C) and in Section 318(a)(3)(C); and, (ii) Section 318(a)(5)(C) shall be disregarded. For purposes of determining ownership under this Paragraph and constructive or indirect ownership under Section 318(a), ownership interest of less than 10% shall be disregarded, and percentage interests shall be determined on the basis of the percentage of voting interest or value that the ownership interest represents, whichever is greater.

“Renewable Natural Gas” or “RNG” means gas derived from organic waste that has been diverted from a landfill and processed at an in-vessel digestion facility that is permitted or otherwise authorized by 14 CCR to recover organic waste, or as otherwise defined in 14 CCR Section 18982(a)(62).

“Residential” means of, from, or pertaining to a single-family premises or multi-family premises including single-family homes, apartments, condominiums, townhouse complexes, mobile home parks, and cooperative apartments.

“Residue” means those materials that, after processing, are disposed rather than recycled due to either the lack of markets for materials or the inability of the processing facility to capture and recover the materials.

“Reusable Material” means items that are capable of being used again after minimal processing. Reusable material may be collected, source separated, or recovered through a processing facility.

“Roll-Off Box” means an open-top container with a capacity of 10 to 40 cubic yards that is serviced by a roll-off collection vehicle.

“SB 54” means Senate Bill 54 (2022).

“SB 1383” means Senate Bill 1383 (2016).

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“Self-Hauler” or “Self-Haul” means a person who hauls discarded materials, recovered material, or any other material that such person generates at its own premises to another person. Self-Hauler also includes a person who back-hauls waste from premises it owns and operates.

“Service Level” refers to the size of a customer’s container(s) and the frequency of collection service.

“Sharps” means hypodermic needles, pen needles, intravenous needles, lancets, and other devices that are used to penetrate the skin for the delivery of medications.

“Single-Family” or “SFD” means any detached or attached house or residence designed or used for occupancy by one family, provided that collection service feasibly can be provided to such premises as an independent unit. Single-family includes mobile homes, townhouses, and each independent unit of duplex, tri-plex, or four-plex residential structures, regardless of whether each unit is separately billed for its specific service level. Customers residing in townhouses, mobile homes, condominiums, or other structures with five or more dwelling units who receive curbside cart service for refuse, recycling, and organic materials shall not be considered single-family.

“Solid Waste” means solid waste as defined in Public Resources Code Section 40191. Solid waste does not include excluded waste, C&D, source separated recyclable material, source separated organic material, and radioactive waste. Solid waste may include de minimis volumes or concentrations of waste of a type and amount normally found in residential solid waste after implementation of programs for the safe collection, recycling, treatment, and disposal of household hazardous waste in compliance with Public Resources Code Sections 41500 and 41802. Solid waste includes salvageable materials only when such materials are included for collection in a solid waste container not source separated from solid waste at the site of generation.

“Source Separated” means the segregation, by the generator, of materials designated for separate collection for some form of recycling, composting, recovery, or reuse.

“Special Waste” shall mean solid waste that does not fit the collection criteria and specifications stated in this Agreement.

“Split-Bin” means a bin that is split or divided into two sections in order to segregate two source separated discarded material types in one container.

“State” means the State of California.

“Subcontractor” means a person who has entered into a contract with Contractor for the performance of an act that is necessary for Contractor’s fulfillment of its obligations under this Agreement. Subcontractor does not include vendors providing materials and supplies to Contractor.

“Tier One Commercial Edible Food Generator” means a commercial edible food generator that is one of the following:

- A. Supermarket.
- B. Grocery store with a total facility size equal to or greater than 10,000 square feet.

EXHIBIT A DEFINITIONS

- C. Food service provider.
- D. Food distributor.
- E. Wholesale food vendor.

“Tier Two Commercial Edible Food Generator” means a commercial edible food generator that is one of the following:

- A. Restaurant with 250 or more seats, or a total facility size equal to or greater than 5,000 square feet.
- B. Hotel with an on-site food facility and 200 or more rooms.
- C. Health facility with an on-site food facility and 100 or more beds.
- D. Large venue.
- E. Large event.
- F. A state agency with a cafeteria with 250 or more seats or total cafeteria facility size equal to or greater than 5,000 square feet.
- G. A local education agency with an on-site food facility.

“Ton” or “Tonnage” means a unit of measure for weight equivalent to 2,000 standard pounds where each pound contains 16 ounces.

“Townhouse” means an attached or semi-attached single-family premises within a group of attached or semi-attached single-family premises, regardless of whether the premises is billed individually or through a central account (e.g., homeowner association, property manager), wherein each unit maintains an individual collection service subscription, as determined in writing by the City Manager.

“Transfer” means the act of transferring the materials collected by Contractor in its route vehicles into larger vehicles for transport to other facilities for the purpose of recycling or disposing of such materials.

“Transportation” or “Transport” means the act of conveying collected materials from one location to another.

“Universal Waste” or “U-Waste” means all wastes as defined by Title 22 CCR Sections 66273.1 through 66273.9. Universal waste includes batteries, fluorescent light bulbs, mercury switches, and e-waste.

“Working Days” means days that Contractor is required to provide regularly scheduled collection services under this Agreement.

“Yard Trimmings” means green trimmings, grass, weeds, leaves, prunings, branches, dead plants, brush, tree trimmings, dead trees, small pieces of unpainted and untreated wood, and other types of organic material resulting from normal yard and landscaping maintenance. Yard trimmings does not include excluded waste. Yard trimmings are a subset of organic material. Yard trimmings placed for collection may not exceed six inches in diameter and three feet in length and must fit within the Contractor-provided container.

EXHIBIT B:
DIRECT SERVICES

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EXHIBIT B: DIRECT SERVICES

The following Exhibits (B1 through B4) describe the programs that, in aggregate, represent the direct services to be performed under this Agreement by Contractor.

Each of the following Exhibits (B1 through B4) present the programs to be provided to each customer type by Contractor. Within each program description are specific requirements for the:

- Type and size of containers or service level to be offered by Contractor under each program.
- Frequency of service to be offered by Contractor to customers.
- Location of service, including an indication of whether or not additional charges may apply if a customer selects a location that is more costly to serve (e.g., back-yard service).
- Materials that are acceptable or prohibited within the program.
- Provision of additional services to the customer if the standard service levels are inadequate, either on a regular or periodic basis, and an indication of whether or not additional charges may apply.
- Other requirements and considerations of the program.

Contractor shall provide the services for each program described in accordance with the specific program requirements detailed in Exhibits B1 through B4 and Contractor shall promote such programs using the public education and outreach methods described in Exhibit C.

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EXHIBIT B1:
SINGLE-FAMILY RESIDENTIAL SERVICES

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EXHIBIT B1

SINGLE-FAMILY RESIDENTIAL SERVICES

1. Recyclable Materials Collection

Contractor shall collect recyclable materials placed in Contractor-provided containers one time per week from single-family customers and transport all recyclable materials to the approved recyclable materials processing facility for processing.

Containers:	Carts
Container Sizes:	64- and 96-gallons (or comparable sizes approved by City). Standard container size is 96-gallon. 64-gallon service shall be made available for no reduction in charge, upon request by customer.
Service Frequency:	One time per week on the same day as organic materials and solid waste collection services
Service Location:	Curbside or alley
Acceptable Materials:	Recyclable materials
Prohibited Materials:	Solid waste, organic materials, special waste, and excluded waste
Additional Service:	Single-family customers shall receive one recyclable materials cart standard and may request an unlimited number of additional recyclable materials carts at no additional charge.
Other Requirements:	Contractor may refuse to collect a recyclable materials container that contains prohibited container contaminants in the manner and subject to the limits described in Section 5.10 and provided that Contractor leaves a non-collection notice in accordance with Section 6.3.B. Contractor shall keep a record of all non-collection notices and courtesy pick-up notices issued to customers, recording at a minimum the date, customer address, and material type of the container in question.

2. Organic Materials Collection

Contractor shall collect organic materials placed in Contractor-provided carts one time per week from single-family customers and transport all organic materials to the approved organic materials processing facility for processing.

Containers:	Carts
Container Sizes:	32-, 64-, and 96-gallons (or comparable size approved by City). Standard container size is 96-gallon. 64- or 32-gallon service shall be made available for no reduction in charge, upon request by customer.
Service Frequency:	One time per week on the same day as recyclable materials and solid waste collection services
Service Location:	Curbside
Acceptable Materials:	Organic materials (including yard trimmings and food waste)
Prohibited Materials:	Recyclable materials, solid waste, special waste, and excluded waste
Additional Service:	Single-family customers shall receive one organic materials cart standard. Contractor shall provide additional organic materials carts to single-family customers upon request and may charge the appropriate rate approved by City.

EXHIBIT B1

SINGLE-FAMILY RESIDENTIAL SERVICES

Other Requirements: Contractor shall make available, to all single-family customers, kitchen pails for customer purchase at the rate in the approved rate schedule. City shall approve kitchen pail specifications prior to ordering and distribution. Upon City request, Contractor will make available pails that are provided by City at Contractor's facilities located in Anaheim for pick-up by customers. Contractor may request identification to confirm City residency.

If the approved organic materials processing facility accepts compostable plastic bags, single-family customers may place organic materials in compostable plastic bags and then place the bagged organic materials into their organic materials carts for collection. Such bags must be labeled as "compostable" by the manufacturer and certified by BPI. Contractor shall submit the required compostable plastic processing notifications in accordance with Section 5.1.I and Exhibit F.

Contractor may refuse to collect an organic materials container that contains prohibited container contaminants in the manner and subject to the limits described in Section 5.10 and provided that Contractor leaves a non-collection notice in accordance with Section 6.3.B. Contractor shall keep a record of all non-collection notices and courtesy pick-up notices issued to Customers, recording at a minimum the date, customer address, and material type of the container in question.

3. Solid Waste Collection

Contractor shall collect solid waste placed in Contractor-provided carts one time per week from single-family customers and transport all solid waste to the designated disposal facility for disposal.

Containers: Carts

Container Sizes: 32-, 64-, and 96-gallons (or comparable sizes approved by City). Standard Container size is 96-gallon. 64- or 32-gallon service shall be made available for no reduction in charge, upon request by customer.

Service Frequency: One time per week on the same day as recyclable materials and organic materials collection services

Service Location: Curbside

Acceptable Materials: Solid waste

Prohibited Materials: Recyclable materials, organic materials, special waste, and excluded waste

Additional Service: Contractor shall provide additional solid waste carts to single-family customers upon request and may charge the appropriate rate approved by City.

Other Requirements: None

4. On-Call Bulky Goods/Reusable Materials Collection

Contractor shall collect bulky goods, reusable materials, and other materials described herein from single-family customers. Contractor shall transport all collected materials to the appropriate approved facility or designated disposal facility for reuse, processing, or disposal.

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SINGLE-FAMILY RESIDENTIAL SERVICES

Containers:	Not applicable
Service Level:	Up to 20 bulky goods/reusable materials
Service Frequency:	Three pick-ups per year per household. A customer is allowed up to three bulky item pick-up requests in a calendar year. Any request after a third pick-up is subject to additional pick-up charges outlined in Exhibit D.
Service Location:	Curbside
Acceptable Materials:	Reusable materials, bulky goods, recyclable materials, yard trimmings, e-waste, and solid waste
Prohibited Materials:	Food scraps, hazardous substances, abandoned automobiles, trees, excluded waste, electronic waste, construction and demolition waste including roofing, lumber, concrete, masonry, stucco, tile, carpet cuts, or any single item (e.g., large auto parts, etc.) that two people cannot safely handle.
Additional Service:	Contractor shall collect additional acceptable materials (as described herein) that exceed the required service level (as requested by customer) and may charge the appropriate rates approved by City for such additional service.
Other Requirements:	Contractor shall provide the service to the customer within a reasonable time but not longer than seven days of the customer's requested service date, as mutually agreed upon by the customer and Contractor. Contractor shall not dispose of materials collected through the on-call bulky goods/reusable materials collection program unless the materials cannot be reused or recycled. Contractor shall process and dispose of bulky goods and reusable materials collected from customers in accordance with the following hierarchy: (1) reuse as is (where energy efficiency is not compromised); (2) disassemble for reuse or recycling; (3) recycle or compost; and if none of the other options are practicable; then, (4) dispose.

5. Holiday Tree Collection

Annually, commencing the day after December 25 and three weeks thereafter, Contractor shall collect holiday trees from single-family customers. Customers are required to place the holiday trees curbside on the customer's regularly scheduled collection day. Holiday trees must be removed from stands; cut into lengths no longer than four feet; and, be free of ornaments, garlands, tinsel, flocking, or other decorations. Contractor shall not be required to collect holiday trees that do not meet such criteria. Contractor shall affix a non-collection notice to any non-collected tree informing the customer of the reason(s) for non-collection. Contractor may charge City-approved rates to return and collect a previously non-collected holiday tree that has been corrected and set out. Contractor shall deliver all collected holiday trees to the approved organic materials processing facility for processing.

Holiday tree collection services shall be provided at no additional cost to City or the customer.

6. Alternative Service Location for Disabled Single-Family Customers

Contractor shall allow for persons that have a disability as defined by the Americans with Disabilities Act (42 U.S.C. §§ 12101-12213 and 27 U.S.C. §§ 225 and 611, and all regulations relating thereto) that are occupants of single-family premises to receive collection services at a location other than curbside at no extra charge to the customer. Contractor shall review all applications (which shall include statements from

EXHIBIT B1

SINGLE-FAMILY RESIDENTIAL SERVICES

physicians) made by customers to determine conformance with this exemption provision and shall grant exemptions, if applicable. Contractor shall make reasonable accommodations with regard to provision of and servicing of containers (e.g., container size and type, placement of containers for collection) at no additional cost to the customer. In the event of a dispute as to whether or not a customer is entitled to this service, City shall make the final determination. Upon customer request, Contractor may make such alternative service locations available to single-family customers that do not have a disability (as defined herein) for an additional, City-approved rate.

7. Sharps Collection Program

Contractor shall assist City in promoting the County's Sharps Collection Program, including advertising the event on Contractor's website.

8. Temporary Bin Service

Contractor shall provide exclusive temporary bin service to customers upon request for collection of solid waste, recyclable materials, and organic materials. Contractor shall deliver a temporary bin to a customer by the following business day, if requested by 12:00 p.m.; otherwise, delivery shall be no later than the second business day. Rates for temporary bin service are listed separately in the approved rate schedule.

9. Curbside Grease Collection Program

If ever required by the applicable sanitation district or other regulatory agency, Contractor shall design a program for the collection of grease, fat, oils, and similar waste generated from household cooking activities (the "Curbside Grease Collection Program") that the City Manager approves. Contractor shall be responsible to ensure the Curbside Grease Collection Program complies with all applicable laws. At such time as a Curbside Grease Collection Program is implemented and in order to ensure that Contractor is fairly compensated for any additional costs incurred in implementing such a program, Contractor and City shall meet and confer in good faith to determine a fair and reasonable adjustment to the maximum rates set forth on Exhibit D in order to compensate Contractor for implementing such a program.

10. Residential Non-Controlled Medication Collection Program

Contractor shall assist City in increasing awareness of medication takeback programs provided by local pharmacies or programs offered by other government entities, including the Brea Police Department's annual medication take-back day. Promotional activities shall include posting on Contractor's website, inclusion in the annual brochures/mailings mailed to each residential premises customer, and press releases to local news outlets.

11. Household Hazardous Contaminant Program

Contractor shall assist City in increasing awareness of the County's drop-off locations for HHW, including drop-off at Contractor's Anaheim (CVT) and Huntington Beach facilities. Promotional activities shall include posting on Contractor's website, inclusion in the annual brochures/mailings mailed to each residential premises customer, billing inserts, social media targeted outreach, and press releases to local news outlets.

12. Solid Waste Extra Collection

Upon customer request and prepayment of the rate included in the rate schedule, Contractor shall return to service and collect all three residential carts (organics materials, recycling, and refuse carts).

EXHIBIT B2:
MULTI-FAMILY RESIDENTIAL SERVICES

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EXHIBIT B2

MULTI-FAMILY RESIDENTIAL SERVICES

1. Recyclable Materials Collection

Contractor shall collect recyclable materials placed in Contractor-provided containers from multi-family customers receiving solid waste bin service in accordance with the approved rate schedule and shall transport all recyclable materials to the approved recyclable materials processing facility for processing. Recyclable materials collection services shall be provided to multi-family customers in accordance with the approved rate schedule.

- Containers:** Container sizes and service frequencies as defined in Exhibit D
- Service Location:** To avoid potential safety concerns, and in accordance with the City Code, the service location will be designated by the customer, subject to Contractor confirmation of the service location for safe collection operations at the multi-family premises.
- Acceptable Materials:** Recyclable materials
- Prohibited Materials:** Organic materials, solid waste, special waste, and excluded waste
- Additional Service:** Special pick-ups requested by a customer, on days other than the regularly scheduled collection day, shall be available at an approved additional charge.
- Other Requirements:** Contractor shall contact each multi-family customer to determine appropriate container sizes and service frequency. Contractor shall deliver recyclable materials containers to each multi-family customer at the same time that Contractor delivers solid waste containers.
- Contractor shall open and close gates, push and/or pull containers, lock and unlock containers, or perform other services as reasonably necessary to access and service containers (additional charge may apply).
- Contractor may refuse to collect a recyclable materials container that contains prohibited container contaminants in the manner and subject to the limits described in Section 5.10 and provided that Contractor leaves a non-collection notice in accordance with Section 6.3.B. Contractor shall keep a record of all non-collection notices and courtesy pick-up notices issued to customers, recording at a minimum the date, customer address, and material type of the container in question.

2. Organic Materials Collection

Contractor shall collect organic materials in Contractor-provided containers not less than one time per week (unless a customer has a City-approved organic materials waiver) from multi-family customers and transport all organic materials to the approved organic materials processing facility for processing. Organic materials collection services shall be provided to multi-family customers receiving solid waste bin service in accordance with the approved rate schedule.

- Containers:** Container sizes and service frequencies as defined in Exhibit D
- Service Location:** To avoid potential safety concerns, and in accordance with the City Code, the service location will be designated by the customer subject to Contractor confirmation of the service location for safe collection operations at the multi-family premises

EXHIBIT B2

MULTI-FAMILY RESIDENTIAL SERVICES

- Acceptable Materials:** Organic materials (including yard trimmings and food waste)
- Prohibited Materials:** Recyclable materials, solid waste, special waste, and excluded waste
- Additional Service:** Special pick-ups requested by a customer, on days other than their regularly scheduled collection day, will be available at an approved additional charge.
- Other Requirements:** Contractor shall make available for purchase kitchen pails designed to contain food scraps prior to placement in the customer's organic materials container to all multi-family dwelling units at rates in the approved rate schedule. City shall approve kitchen pail specifications prior to ordering and distribution.
- Upon City or customer request, Contractor shall contact each multi-family customer to determine appropriate container sizes and service frequency. Contractor shall deliver organic materials containers to each multi-family customer at the same time that Contractor delivers solid waste containers.
- Contractor shall open and close gates, push and/or pull containers, lock and unlock containers, or perform other services as reasonably necessary to access and empty containers (additional charge may apply).
- Contractor may refuse to collect an organic materials container that contains prohibited container contaminants in the manner and subject to the limits described in Section 5.10 and provided that Contractor leaves a non-collection notice in accordance with Section 6.3.B. Contractor shall keep a record of all non-collection notices and courtesy pick-up notices issued to customers, recording at a minimum the date, customer address, and material type of the container in question.

3. Solid Waste Collection

Contractor shall collect solid waste placed in Contractor-provided containers not less than one time per week from multi-family customers and transport all solid waste to the designated disposal facility for disposal.

- Containers:** Container sizes and service frequencies as defined in Exhibit D.
- Service Location:** To avoid potential safety concerns, and in accordance with the City Code, the service location will be designated by the customer subject to Contractor confirmation of the service location for safe collection operations at the multi-family premises.
- Acceptable Materials:** Solid waste
- Prohibited Materials:** Recyclable materials, organic materials, special waste, and excluded waste
- Additional Service:** Special pick-ups requested by a customer, on days other than their regularly scheduled collection day, will be available at an approved additional charge.
- Other Requirements:** Contractor shall contact each multi-family customer to determine appropriate container sizes and service frequency.
- Contractor shall open and close gates, push and/or pull containers, lock and unlock containers, or perform other services as reasonably necessary to access and service containers (additional charge may apply).

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MULTI-FAMILY RESIDENTIAL SERVICES

4. Bulky Good/Reusable Materials Collection

Contractor shall collect bulky goods, reusable materials, and other materials described herein from multi-family customers. Contractor shall transport all collected materials to the appropriate approved facility for reuse, processing, or disposal.

Containers:	Not applicable
Service Level:	Multi-family premises with cart service receive the same service level as single-family, see Exhibit B1.4. Multi-family premises with bin service may request bulky good pick-ups at the rates identified in Exhibit D, see Exhibit B3.5.
Service Frequency:	Multi-family premises with cart services – same as single-family. Multi-family with bin service – by request at rates identified in Exhibit D. Twenty item limit per collection based on rates identified in Exhibit D.
Service Location:	Curbside for multi-family premises with cart services. For multi-family premises with bin service, after a confirmed acknowledgment by Contractor of the bulky item pick-up request by the customer, the item(s) to be removed shall be set out near the actively serviced location of the customers container(s) or enclosure. The item(s) placed near the container(s) or enclosure shall be set out in a manner that is unobstructed from objects unrelated to the bulky item requested to be removed and shall be placed in a manner that can safely be extracted from the set-out location by hand. Any bulky items set out that are obstructed or cannot be safely extracted may not be removed from the setout location.
Acceptable Materials:	Reusable materials, bulky goods, recyclable materials, yard trimmings, electronic waste, and solid waste
Prohibited Materials:	Food scraps, hazardous substances, abandoned automobiles, trees, excluded waste, electronic waste, construction and demolition waste including roofing, lumber, concrete, masonry, stucco, tile, carpet cuts, or any single item (e.g., large auto parts, etc.) that two people cannot safely handle.
Additional Service:	N/A
Other Requirements:	Contractor shall provide the service to the customer within seven working days of the customer's requested service date, as mutually agreed upon by the customer and Contractor. Customer may request pick-up of a maximum of 20 bulky goods at each pick-up. Contractor shall not dispose of materials collected through the on-call bulky goods/reusable materials collection program unless the materials cannot be reused or recycled. Contractor shall process and dispose of bulky goods and reusable materials collected from customers in accordance with the following hierarchy: (1) reuse as is (where energy efficiency is not compromised); (2) disassemble for reuse or recycling; (3) recycle or compost; and, if none of the other options are practicable, (4) dispose.

5. Holiday Tree Collection

Annually, commencing the day after December 25 and three weeks thereafter, or as otherwise approved by the City Manager, Contractor shall provide collection services as needed to collect holiday trees from multi-family customers at a mutually agreed upon time, date, and designated collection location, as

EXHIBIT B2

MULTI-FAMILY RESIDENTIAL SERVICES

arranged by the Contractor and each multi-family property owner or manager. Contractor shall offer each multi-family property owner or manager the option to receive holiday tree collection service in bins or roll-off boxes, which Contractor shall provide for such service.

Holiday trees must be removed from stands; cut into lengths no longer than four feet; and, be free of ornaments, garlands, tinsel, flocking, or other decorations. Contractor shall not be required to collect holiday trees that do not meet the aforementioned criteria and/or are not placed at the agreed upon collection location, container, and time period. Contractor shall affix a non-collection notice to any non-collected holiday tree informing the customer of the reason(s) for non-collection.

EXHIBIT B3:
COMMERCIAL SERVICES

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EXHIBIT B3

COMMERCIAL SERVICES

1. Recyclable Materials Collection

Contractor shall collect recyclable materials placed in Contractor-provided containers from commercial customers subscribing to recyclable materials collection service and transport all recyclable materials to the approved recyclable materials processing facility for processing. Recyclable materials collection services shall be provided to commercial customers in accordance with the approved rate schedule.

- Containers:** Carts, bins, roll-off boxes, and compactors sizes and service frequencies as defined in Exhibit D
- Service Location:** To avoid potential safety concerns, and in accordance with the City Code, the service location will be designated by the customer subject to Contractor confirmation of the service location for safe collection operations at the commercial premises
- Acceptable Materials:** Recyclable Materials
- Prohibited Materials:** Organic materials, solid waste, special waste, and excluded waste
- Additional Service:** Special pick-ups requested by a customer, on days other than the regularly scheduled collection day, shall be available at an approved additional charge.
- Other Requirements:** Upon City or customer request, Contractor shall contact each commercial customer to determine appropriate container sizes and service frequency. Contractor shall deliver recyclable materials containers to each commercial customer at the same time that Contractor delivers solid waste containers, unless that commercial customer is exempted from recyclable materials services by City or has demonstrated to City that it is diverting recyclable materials through subscription with another City-approved hauler, or other City-approved method.
- Contractor shall open and close gates, push and/or pull containers, lock and unlock containers, or perform other services as reasonably necessary to access and empty containers (additional charge may apply as determined in Exhibit D).
- Contractor may refuse to collect a recyclable materials container that contains prohibited container contaminants in the manner and subject to the limits described in Section 5.10 and provided that Contractor leaves a non-collection notice in accordance with Section 6.3.B. Contractor shall keep a record of all non-collection notices and courtesy pick-up notices issued to customers, recording at a minimum the date, customer address, and material type of the container in question.

2. Organic Materials Collection

Contractor shall collect organic materials placed in Contractor-provided containers not less than one time per week from commercial customers and transport all organic materials to the approved organic materials processing facility for processing. Organic materials collection services shall be provided to commercial customers in accordance with the approved rate schedule.

- Containers:** Carts, bins, roll-off boxes, and compactors sizes and service frequencies as defined in Exhibit D

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COMMERCIAL SERVICES

- Service Location:** To avoid potential safety concerns, and in accordance with the City Code, the service location will be designated by the customer subject to Contractor confirmation of the service location for safe collection operations at the commercial premises.
- Acceptable Materials:** Organic materials (including yard trimmings and food scraps)
- Prohibited Materials:** Recyclable materials, solid waste, special waste, and excluded waste
- Additional Service:** Special pick-ups requested by a customer, on days other than the regularly scheduled collection day, shall be available at an approved additional charge.
- Other Requirements:** Contractor shall contact each commercial customer to determine appropriate container sizes and service frequency. Contractor shall deliver organic materials containers to each commercial customer at the same time that Contractor delivers solid waste containers, unless that commercial customer is exempted from organic materials services by City or has demonstrated to City that it is diverting organic materials through subscription with another City-approved hauler, or other City-approved method.
- Contractor shall open and close gates, push and/or pull containers, lock and unlock containers, or perform other services as reasonably necessary to access and empty containers (additional charge may apply as determined in Exhibit D).
- Contractor may refuse to collect an organic materials container that contains prohibited container contaminants in the manner and subject to the limits described in Section 5.10 and provided that Contractor leaves a non-collection notice in accordance with Section 6.3.B. Contractor shall keep a record of all non-collection notices and courtesy pick-up notices issued to customers, recording at a minimum the date, customer address, and material type of the container in question.

3. Solid Waste Collection

Contractor shall collect solid waste placed in Contractor-provided containers not less than one time per week from commercial customers and transport all solid waste to the designated disposal facility for disposal. Solid waste collection services shall be provided to commercial customers in accordance with the approved rate schedule.

- Containers:** Carts, bins, roll-off boxes, and compactors sizes and service frequencies as defined in Exhibit D
- Service Location:** To avoid potential safety concerns, and in accordance with the City Code, the service location will be designated by the customer subject to Contractor confirmation of the service location for safe collection operations at the commercial premises.
- Acceptable Materials:** Solid waste
- Prohibited Materials:** Recyclable materials, organic materials, special waste, and excluded waste
- Additional Service:** Special pick-ups requested by a Customer, on days other than the regularly scheduled collection day, shall be available at an approved additional charge.

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COMMERCIAL SERVICES

Other Requirements: Contractor shall contact each commercial customer to determine appropriate container sizes and service frequency.

Contractor shall open and close gates, push and/or pull containers, lock and unlock containers, or perform other services as reasonably necessary to access and empty containers (additional charge may apply).

4. Temporary Bin Service

Contractor shall provide exclusive temporary bin service to customers upon request for collection of solid waste, recyclable materials, and organic materials. Contractor shall deliver a temporary bin to a customer by the following business day, if requested by 12:00 pm; otherwise, delivery shall be no later than the second business day. Rates for temporary bin service are listed separately in the approved rate schedule.

5. Bulky Good/Reusable Materials Collection

Contractor shall collect bulky goods, reusable materials, and other materials described herein from commercial customers at the rates included in Exhibit D. Contractor shall transport all collected materials to the appropriate approved facility for reuse, processing, or disposal.

Containers: Not applicable

Service Level: Commercial premises may request bulky good pick-ups at the rates identified in Exhibit D. Twenty item limit, per collection, based on rates identified in Exhibit D.

Service Frequency: There is no limit on the amount of requests with collection provided at rates identified in Exhibit D.

Service Location: Default is curbside for commercial premises, or if curbside is not applicable or causes safety concerns location will be at mutually agreed upon location by customer and Contractor.

Acceptable Materials: Reusable materials, bulky goods, recyclable materials, yard trimmings, electronic waste, and solid waste

Prohibited Materials: Food scraps, hazardous waste, abandoned automobiles, trees, excluded waste, special waste, or any single item (e.g., large auto parts) that exceeds 200 pounds in weight

Additional Service: N/A

Other Requirements: Contractor shall provide the service to the customer within seven working days of the customer's requested service date, as mutually agreed upon by the customer and Contractor. Customer may request pick-up of a maximum of 20 bulky goods at each pick-up charged at rates in Exhibit D. Contractor shall not dispose of materials collected through the on-call bulky goods/reusable materials collection program unless the materials cannot be reused or recycled. Contractor shall process and dispose of bulky goods and reusable materials collected from customers in accordance with the following hierarchy: (1) reuse as is (where energy efficiency is not compromised); (2) disassemble for reuse or recycling; (3) recycle or compost; and, if none of the other options are practicable, (4) dispose.

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EXHIBIT B4:
CITY AND COMMUNITY SERVICES AND DATA

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EXHIBIT B4

CITY AND COMMUNITY SERVICES AND DATA

1. Services to City Facilities

Contractor shall collect recyclable materials, organic materials, bulky goods, and solid waste from City facilities, including collection of street sweeping solid waste, in the same manner as those services are provided to commercial customers and shall provide designated personnel in accordance with Section 6.7.D. Contractor shall provide service to all existing City facilities identified in Exhibit B4 as well as any future City facilities established after the Effective Date. Contractor shall provide these services at no additional cost to City. City facility service as described by this Section shall include unlimited roll-off box collection service, including construction and demolition roll-off boxes to support City construction and demolition projects, and periodic bulky goods collection. Contractor shall deliver roll-off boxes within 24 hours of City request. Contractor shall collect, empty, and return roll-off boxes within 24 hours of City request. Contractor shall remove and not return roll-off boxes within 24 hour of City request.

2. Emergency Services

Contractor shall provide and maintain a current emergency list of responsible personnel to be contacted in the event of an emergency. Contractor shall provide emergency services (i.e., special collections, transport, processing, and disposal) at the request of the City Manager in the event of major accidents, disruptions, or natural calamities. Contractor shall be capable of providing emergency services within 24 hours of notification by the City Manager or as soon thereafter as is reasonably practical in light of the circumstances. For any services that exceed the scope of services under this Agreement, Contractor shall be entitled to compensation at the emergency service rates approved under this Agreement. City shall have discretion in the method of such compensation between direct payments by City and allowing such costs to be considered in the adjustment of rates for the following rate period.

3. Shredding Event(s)

Contractor shall provide an on-site mobile shredding service for use by City residents (a "Shredding Event") one time per calendar year at no additional charge. The Shredding Event shall be provided at a date, time, and location designated and approved by the City Manager and shall be for a minimum of three hours in duration. In the event inclement weather prevents a Shredding Event from occurring, Contractor shall reschedule the Shredding Event to a date, time, and location designated and approved by the City Manager. The Shredding Event shall be conducted at Contractor's sole cost and expense, utilizing equipment, personnel, and methods appropriate for such event, as approved by the City Manager. Prior to each Shredding Event, Contractor shall coordinate with City staff and/or public safety personnel to make arrangements for safe, convenient, and effective access to and participation by City residents in the Shredding Event and shall procure all necessary insurance coverage. Contractor shall provide staff to assist with verifying residency, distributing educational materials, assisting with traffic control, and providing other opportunities of outreach/education to the community as determined by City staff. Each Shredding Event shall be designed to accommodate up to a maximum of five "Bankers" boxes of paper or other media suitable for shredding from each residential and multi-family premises customer that is participating in the Shredding Event. Participants are allowed to observe the shredding of their materials during the Shredding Event. Contractor shall publicize each Shredding Event through methods, and using materials, approved by the City Manager, at no cost to City.

EXHIBIT B4

CITY AND COMMUNITY SERVICES AND DATA

4. Procurement of Organic Waste Products

- A. **Annual Requirements.** Contractor shall assist City to procure sufficient California derived compost, mulch, and/or renewable natural gas to meet City's requirement for recovered organic waste products of 0.08 tons per capita per year as specified in SB 1383.

Contractor shall annually perform the following activities:

1. **Compost/Mulch Give-Away Events.** Contractor shall distribute an annual total of at least 20 tons (or a higher amount, if requested by the City) of compost and/or mulch to Brea residents at no additional cost to City or customers at one public compost/mulch give-away event per contract year (such that Contractor shall provide at least 500 bags per event). The location, date, and time of such events shall be mutually agreed upon by Contractor and the City Manager and may be held in conjunction with other City-approved events. Contractor shall deliver the loose or bagged compost/mulch to the agreed-upon event location at no cost to City. Contractor shall provide at least one attendant for at least six hours per event. Any compost and or mulch given away to the community through this program shall count towards Contractor's obligations to provide City with the amount of organic waste products required under SB 1383.
 2. **Use of RNG.** Contractor shall use reasonable business efforts to use California-derived renewable natural gas in collection vehicles and provide City the necessary SB 1383 implementation record documentation if RNG is utilized.
- B. **Other Requirements.** City will notify Contractor by January 1 of each calendar year if any further assistance will be requested by the Contractor to support the City in achieving the City's SB 1383 organic waste procurement requirements in addition to the annual requirements in Section 4.A of this Exhibit B4 above. Possible support includes, but is not limited to the following:
1. **Bulk Compost and/or Mulch.** If requested by City, Contractor shall provide bulk compost, mulch, or both to assist City to achieve City's recovered organic waste product purchasing requirements. City will notify Contractor of City's needs for delivery of compost, mulch, or both, each calendar year by January 1 or with a minimum of two weeks' notice for sudden requests to allow Contractor time to make the necessary arrangements. City requests shall include the desired tonnage of each material type and location for delivery. Contractor shall deliver compost, mulch, or both, at an agreed upon date and time by the City Manager to any mutually agreed upon location within City limits. City will review the quality specifications provided by Contractor of the selected material type for any given application. Contractor shall be entitled to compensation for actual costs of providing compost and mulch. Contractor shall provide City with copies of supporting documentation, such as invoices from compost/mulch producers, for the purchase of compost/mulch, and transportation invoices from providers that deliver the compost/mulch. City shall remit compensation directly to Contractor through payment of monthly invoices submitted by Contractor.
 2. **Other SB 1383 Compliant Methods.** If requested by the City, Contractor, as part of the City's annual procurement support request, may utilize other methods approved by CalRecycle or applicable law to assist the City to achieve the procurement requirements including provision of organic material to third parties through direct service provider agreements, purchase of

EXHIBIT B4

CITY AND COMMUNITY SERVICES AND DATA

procurement compliance attributes, or other methods of compliance that are approved by CalRecycle. Contractor shall provide City with copies of supporting documentation, such as invoices from third parties, for these arrangements, and any other information required for inclusion in the City's SB 1383 implementation record. City shall remit compensation directly to Contractor through payment of monthly invoices submitted by Contractor.

- C. **SB 1383 Procurement.** All RNG, compost, mulch, or both, provided through this Agreement shall comply with the municipal procurement requirements of SB 1383, including being generated from California organic waste products, as defined by SB 1383 for each applicable material type.
- D. **Contractor Warranty of Recovered Organic Waste Products.** Contractor shall provide assurance through the execution of a liability waiver stating that all recovered organic waste products provided by Contractor and used within Brea are free from pathogens and inorganic waste material that may be harmful to the health and welfare of City and its constituents and also meet standards of CalRecycle and the United States Composting Council guidelines requiring testing demonstrating that fecal coliform levels of less than 1,000 MPN per gram of dry compost or Salmonella less than three MPN per four grams of dry compost. Contractor shall indemnify and hold harmless the City against any claims arising from contaminated recovered organic waste products provided by Contractor, as set forth in Article 10.

5. News Media Relations

Contractor shall notify City by e-mail of requests for news media interviews specifically related to the City's collection services program within 24 hours of Contractor's receipt of the request. Whenever reasonably possible given time constraints and conditions, before responding to any media inquiries involving controversial City issues or any issues regarding City's services, Contractor shall contact City to discuss its proposed response with the City.

If reasonable and feasible under the circumstances, copies of draft news releases or proposed newspaper articles related to the provision of collection services under this Agreement shall be submitted to City for prior review and approval, except where Contractor is required by any law to submit materials to any regulatory agency in a shorter period of time, in which case Contractor shall submit such materials to City simultaneously with Contractor's submittal to such regulatory agency.

Copies of articles resulting from media interviews or news releases shall be provided to City within five business days after publication.

6. Waste Generation, Characterization, and Pilot Studies.

Contractor acknowledges that City, CalRecycle, or other governmental agencies may wish to perform generation and characterization studies periodically with respect to materials covered under this Agreement. Contractor shall participate and cooperate with City and its agents and shall perform studies and data collection exercises on mutually agreeable terms and time frames, as needed, to determine weights, volumes, and composition of materials generated, disposed, diverted, or otherwise processed.

Contractor acknowledges that the County, in coordination with City, is required by SB 1383 to conduct organic waste and edible food capacity planning studies. Contractor shall provide information to City, as needed, for City's participation in such capacity planning studies. This information and/or participation

EXHIBIT B4

CITY AND COMMUNITY SERVICES AND DATA

may include: conducting or supporting waste characterization studies; providing information regarding existing and potential new or expanded capacity in Contractor's operations for the collection, transport, or processing of recyclable and organic materials; and, any other information deemed necessary by City or the County for purposes of the study. Contractor shall respond to any request for information from City within 30 days, unless another timeframe is otherwise specified or authorized by City.

Contractor acknowledges that City may wish to conduct and/or participate in pilot studies related to the customers and materials that are the subject of this Agreement. If City requires Contractor to participate in any such pilot study, Contractor and City shall mutually agree on the scope of services to be provided by Contractor and the amount of compensation, if any, that City will pay to Contractor for such participation. In any event, Contractor shall permit and in no way interfere with the collection and handling of the subject materials by other persons for such purposes.

7. Illegally Dumped Bulky Goods.

Contractor shall, at no additional charge, provide on-demand collection of illegally dumped bulky goods within two working days of City's request. The residential bulky goods collection vehicle may be used to collect illegally dumped bulky goods and the tonnage collected may be co-mingled with residential tonnage and charged to City at City's approved residential tonnage rate.

8. Large Venue and Event Assistance, Event Recycling

Contractor shall assist City planners of large venue events with reporting and planning needs to provide recycling and organics materials diversion, as may be useful in meeting the requirements of AB 2176 and SB 1383, and in lowering disposal quantities generated at such events at no additional charge.

9. Neighborhood and Other Community Cleanups

Contractor shall supply the equivalent container capacity of up to seven 40-yard roll-off boxes and containers in additional sizes once per contract year for the collection of solid waste, recyclable materials, and organic waste for City-sponsored neighborhood cleanups, such as Love Brea cleanups or special cleanup details, at no additional charge to City or customers. Dates and locations of events shall be determined and approved by City. City staff shall inform Contractor of the date and location for each event. Additionally, Contractor shall supply two three-yard bins and cardboard event boxes for events throughout the year.

All material collected must be transferred, processed, and/or disposed of in accordance with SB 1383.

10. City Sponsored Events

Contractor shall provide solid waste, source separated recyclable materials, and source separated organic waste collection and disposal/processing service for City-sponsored events including the City-sponsored events included in this Exhibit B4 at no additional charge to City or customers. This shall include providing discarded material containers (carts, bins, roll-off boxes, and cardboard waste boxes with liners) to collect and dispose of, or process, all solid waste. Contractor shall provide containers for the collection of source separated recyclable materials, and source separated organic materials.

EXHIBIT B4

CITY AND COMMUNITY SERVICES AND DATA

11. Bus Stop Public Litter Container Collection

City collects discarded material from all public litter containers located at bus stops throughout Brea and delivers it to the City Yard. Contractor shall dispose of all discarded materials in the City Yard containers. Public litter containers are provided by City.

12. Edible Food Recovery Programs

A. Food Recovery Assistance.

1. Contractor shall assist City in identification of all commercial customers that meet the definition of tier one and tier two commercial edible food generators and provide a list of such customers to City, which shall include: customer name; service address; contact information; tier one or tier two classification; and, type of business (as it relates to the tier one and tier two commercial edible food generator definitions).
2. At least annually, Contractor shall provide commercial edible food generators with the following information:
 - a. Information about Contractor's and City's edible food recovery program.
 - b. Information about the commercial edible food generator requirements under 14 CCR Chapter 12 Article 10.
 - c. Information about food recovery organizations and food recovery services operating within Brea, and where a list of those food recovery organizations and food recovery services can be found.
 - d. Information about actions that commercial edible food generators can take to prevent the creation of food waste.
3. Contractor may provide the education information required by this Section by including it with regularly scheduled notices, education materials, billing inserts, or other information disseminated to commercial businesses.
4. Contractor shall cooperate with the implementation, expansion, or operation of food recovery efforts in Brea, food recovery organizations, and/or food recovery services.
5. Contractor shall provide collection and processing of organic materials at no additional cost to food recovery organizations.

EXHIBIT B4

CITY AND COMMUNITY SERVICES AND DATA

Current City Facilities

Row	City Facility	Address
1	Brea Civic & Cultural Center	1 Civic Center Circle
2	Brea Community Center	695 E. Madison Way
3	Brea Museum and Heritage Center	495 S. Brea Blvd
4	Brea Plunge/City Hall Park	440 S. Walnut/401 S Brea Blvd
5	Brea Lions Scout Center	401 S. Brea Blvd
6	Fire Station #1	555 North Berry St
7	Fire Station #2	200 North Brea Blvd
8	Fire Station #3	2600 Santa Fe Rd
9	Fire Station #4	198 Olinda Pl
10	City Service Center	545 N Berry St
11	Olinda Oil Museum and Trail	4025 E Santa Fe Rd
12	Parking Structure #1	101 S Brea Blvd
13	Parking Structure #2	175 N Madrona Ave
14	Parking Structure #3	235 S Orange
15	Pioneer Hall	304 W Elm
16	Senior Center	500 Sievers Ave
17	Founders Park	777 Skyler Way
18	Arovista Park	500 W Imperial Hwy and 500 Sievers Ave
19	Greenbriar Park	Greenbriar Ln and S Associated Rd
20	Brea Sports Park	3333 E Birch St
21	Lagos de Moreno Park	322 E Birch St
22	Olinda Ranch Park	4001 Carbon Canyon Rd
23	Wildcatters Park	3301 E Santa Fe Rd
24	Wildcatters Dog Park	3450 E Santa Fe Rd
25	Tamarack Park	520 Tamarack Ave
26	Junior High Park	400 N Brea Blvd
27	City Hall Park	401 S Brea Blvd
28	Country Hills Park	180 N Associated
29	Birch Hills Golf Course	2250 E Birch St
30	Brea Creek Golf Course	501 W Fir St

EXHIBIT B4

CITY AND COMMUNITY SERVICES AND DATA

City Events List

Event Name	Attendance (People)	Frequency
Nutcracker	Approximately 5,000	Annually, two consecutive days
Spring Craft Boutique	Approximately 3,000	Annually, two consecutive days
Public Works Open House	Approximately 1,000	Annually
Country Fair (4 th of July)	Approximately 5,000	Annually
Brea Fest	Approximately 5,000-7,000	Annually
Pet Expo	Approximately 2,000	Annually
Family Films	Approximately 1,000 between six films	Six / Year
Veterans Day	Approximately 700	Annually
Tree Lighting	Approximately 1,000	Annually
Love Brea/Go. Serve. Brea	Approximately 500	Annually
National Night Out	Approximately 2,000	Annually

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EXHIBIT C:
PUBLIC EDUCATION AND OUTREACH REQUIREMENTS

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EXHIBIT C

PUBLIC EDUCATION AND OUTREACH REQUIREMENTS

1. General Administration

City has placed the utmost importance on effective public outreach and education in helping residents and businesses fully understand options for, and benefits of, source reduction, reuse, recycling, and composting. General provisions for public education and outreach are as follows:

- A. Within 30 days of the Effective Date and by December 15 of each following year during the term of this Agreement, Contractor shall develop and submit an annual public education plan to promote the programs designed by City and performed by Contractor under this Agreement. Each public education plan shall specify the target audience for services provided, include upcoming promotions for ongoing and known special events, and identify program objectives, individual tasks, public education materials to be distributed, opportunities for expanded partnerships, and a timeline for implementation. The City Manager shall be permitted to provide input on each annual public education plan, and the plan shall not be finalized or implemented without approval of the City Manager. Contractor shall meet with the City Manager to present and discuss the plan, review the prior year's activities (including sponsorships and services provided to City-sponsored events) and determine whether community activities and the provision of services to City reflect the needs of City staff and the City Council. The City Manager shall be allowed up to 60 calendar days after receipt to review and request modifications. The City Manager may request, and Contractor shall not unreasonably deny, modifications to be completed prior to approving the plan. Contractor shall have up to 15 business days to revise the plan in response to any requested changes by the City Manager. Any further delays may result in liquidated damages for failure to perform education and outreach activities as identified in this Exhibit C. Each business day that the plan is late shall count as a single occurrence.
- B. Upon request from the City Manager, the City Manager and the Contract Administrator shall meet at least one time per month to discuss services, outreach, and educational campaigns and request changes or adaptations to the annual public education plan.
- C. Contractor shall distribute instructional information, public education, and promotional materials in advance of, and following, commencement of new or modified services. This shall entail, at a minimum, distributing program literature to all customers at the Effective Date as well as to any new customers. Contractor shall use multiple media sources including print, radio television, electronic/social media, and events to notify customers of the change in their service provider, if applicable, and to highlight new program offerings. Transition and ongoing sector-specific collateral materials shall be distributed. Contractor shall submit all draft materials to the City Manager for review and approval. Contractor will supply all collateral or outreach to City upon request and for events where Contractor participation is requested for no additional charge.
- D. All City facilities shall receive any and all public education and outreach materials and services provided to the commercial sector. Contractor shall provide all printed public education materials to City offices and facilities to have available for the public that visits those facilities and shall replenish the materials as requested by the City Manager.
- E. City or Contractor may design bill inserts. Bill inserts designed by Contractor shall be provided to the City Manager a minimum of 60 days prior to publication. The City Manager shall review bill inserts designed by Contractor, and Contractor shall be responsible for printing and distributing the billing inserts to all customers. Contractor shall provide electronic bill inserts (or separate email

EXHIBIT C

PUBLIC EDUCATION AND OUTREACH REQUIREMENTS

attachments) to customers who are billed electronically and paper bill inserts to customers who receive paper bills. For customers receiving electronic bills, Contractor shall distribute brochures, newsletters, or other information as attachments to customer invoices. Electronic bill inserts/attachments must be readily available for the customer to view upon receipt of the invoice (attachments shall not be provided as links). Upon City request for billing inserts, Contractor shall comply with such request during its next billing cycle for the targeted customer group, if specified. Contractor shall perform this service with no additional requirement for compensation.

- F. Contractor has developed and shall maintain a website specific to its operations in Brea, with a section specific to City programs and customers, that will be used to post educational materials for download, highlight program successes, and provide diversion statistics, which can be located at <https://www.republicservices.com/municipality/brea-ca>. Contractor's Brea specific website shall also include links to relevant web pages of City's website where further information can be found. Content for the website shall be approved by the City Manager. Contractor shall review the website at a minimum annually to update information contained on website.

2. Sector-Specific Activities

The following tables present the public education and outreach activities to be performed by Contractor each rate period as minimum requirements under this Agreement. Each customer faces unique discarded materials management opportunities and challenges; therefore, Contractor shall develop targeted, sector-specific educational materials and perform outreach activities as described for each customer type.

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Public Education and Outreach | All Sectors

All printed materials also shall be posted to Contractor's website. All education and outreach materials shall be Brea-specific and available in English, Spanish, Korean, and Traditional Chinese languages.

The following general public education and outreach materials shall each be produced for the benefit of all customer types.

Activity	Description	Distribution/Frequency
Newspaper Advertisement	Distribute a newspaper advertisement that explains all programs that will be offered under the new Agreement. Contractor shall also provide articles on recycling for local newsletters.	Within 30 days of the Effective Date Annually thereafter
Direct Community Outreach	Contractor shall conduct school assemblies and promote recycling through presentations and educational materials to the Chamber of Commerce, homeowner associations, construction contractors, and other civic groups.	Annually
Website	Contractor to prepare a section of its website where it will present customers with educational and diversion programs, upcoming outreach events, services, and resources specific to City. Website shall include Contractor's customer service contact, material on source reduction of household solid waste, and relevant legislative requirements.	Updated as mutually agreed
Corrective Action Notices – "Contamination Tag"	Produce and distribute a notice for use in instances where the customer includes prohibited materials in a container or fails to properly prepare containers. This form shall also be printed and made available in Spanish, Korean, and Traditional Chinese languages.	As needed

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Public Education and Outreach | Single-Family Education and Outreach Activities

All printed materials also shall be posted to Contractor's website.

Activity	Description	Distribution/Frequency
Initial Mailing	Produce and distribute a City-designed initial mailing to single-family customers, which may include content such as: explaining the program changes in this Agreement; changes from the existing collection programs to new programs; regulatory requirements, including SB 1383; and, the commencement of the change. Contractor shall include its holiday schedule and the residential recycling and expanded services guide.	Within 60 days of the Effective Date via direct mail
Annual Notice	Contractor shall prepare and distribute to each customer a brochure providing relevant information about Contractor's services, including: information regarding access to and use of available services; collection schedules; holiday collection schedules; customer service numbers; procedures to begin and terminate services; and, information promoting and explaining available programs, such as recycling, organic materials, holiday tree and bulky good collections, the availability of household hazardous waste, u-waste and e-waste collection, and the proper handling and disposal of such wastes. This brochure shall also be printed and made available in Spanish, Korean and Traditional Chinese languages.	Annually
Recycling Guide	Produce and distribute a "recycling guide" specific to single-family customers. This guide shall include information on collection methodologies, set out instructions, set out schedule, contact information, and acceptability and necessary preparation of materials for all single-family programs described in Exhibit B1. A section of the guide will specifically address proper methods of handling and disposal of hazardous wastes.	Affixed (inside plastic bag, zip-tied to handle) to every single-family recyclable materials cart delivered prior to the Effective Date, and thereafter to all new customers By direct mail annually thereafter to each single-family customer

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PUBLIC EDUCATION & OUTREACH PLAN

Activity	Description	Distribution/Frequency
Neighborhood Group & HOA Visits	Upon City or customer request, visit homeowner associations and other neighborhood groups and associations to promote and explain the recycling programs included in this Agreement.	At City or customer request
Quarterly Newsletter	Not less than four times per year during each rate period, Contractor shall be responsible for all costs incurred for the production and mailing of City's Quarterly Newsletter. City reserves the right to direct the production of the Quarterly Newsletter to a firm of its choosing. The Quarterly Newsletter will include information on current regulations and any additional regulations adopted during the term of this Agreement. Contractor shall be required to coordinate distribution via U.S. Mail of the Quarterly Newsletter with a local mailing house, including furnishing customer mailing addresses.	Quarterly
Corrective Action Notices	Produce and distribute a single-family customer oriented non-collection notice and courtesy pick-up notices for use in instances where the customer includes prohibited container contaminants in a container or fails to properly prepare or set-out containers.	As needed
Seasonal Program Notifications	Contractor shall prepare a brochure or postcard informing all single-family customers advertising holiday tree collections pursuant to Exhibit B1.5 and any other seasonal or periodic program(s). The notification shall inform customers of the schedule, acceptable and prohibited materials, and set-out requirements for the program. Contractor shall submit a draft of the brochure or postcard to City for review and approval by October 1 each year.	At least 14 calendar days prior to event via direct mail
Website	Contractor shall prepare a "single-family customer" section of its website where it will present customers with "how-to" information for participating in Contractor-provided programs, including proper container setouts, and provide single-family customers with links to click on for additional resources. All other single-family educational materials specified in this Section shall be posted on this section of Contractor's website in PDF and/or video format. The website shall also publish the current rates charged to single-family customers within Brea.	Within 60 calendar days of the Effective Date Updated quarterly

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Activity	Description	Distribution/Frequency
Mandatory Recycling and Organics Outreach Activities	Produce and distribute outreach materials containing information to assist City with outreach compliance for applicable laws related to mandatory recycling and organics including SB 1383. Can be combined with annual notice requirements and quarterly newsletters.	Annually

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Public Education and Outreach | Multi-Family Education and Outreach Activities

All printed materials also shall be posted to Contractor's website.

Activity	Description	Distribution/Frequency
New Programs Mailing	Produce and distribute an initial mailing to all multi-family dwelling units explaining the program changes in this Agreement, changes from the existing collection programs to new programs, new regulatory requirements, including SB 1383, and the commencement of the change.	Within 60 days of Effective Date via direct mail
Annual Notice	Contractor shall prepare and distribute to each customer a brochure providing relevant information about Contractor's services including: information regarding access to and use of available services; collection schedules; holiday collection schedules; customer service numbers; procedures to begin and terminate services; and, information promoting and explaining available programs, such as recycling, organic materials, holiday tree and bulky good collections, the availability of household hazardous waste, u-waste and e-waste collection, and the proper handling and disposal of such wastes. This brochure shall also be printed and made available in Spanish, Korean, and Traditional Chinese languages.	Annually
Recycling Guide	Produce and distribute a "Recycling Guide" specific to multi-family customers and updated versions of the guide as needed. This guide shall include information such as collection methodologies, set out instructions, contact information, and acceptability and necessary preparation of materials for all multi-family programs described in Exhibit B2. A section of the guide will specifically address proper methods of handling and disposal of hazardous wastes.	Within 30 days of the Effective Date and as needed via direct mail
Technical Assistance: Diversion Opportunity Assessments	Provide diversion opportunity assessments to each multi-family customer to meet with the property manager or owner of multi-family premises to promote recyclable and organic materials collection.	Annually plus follow-up meetings with individual customers, as needed

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Activity	Description	Distribution/Frequency
Workshops	Offer and respond to requests for on-site meetings and workshops. Contractor shall conduct workshops for customers (when requested) that will show property managers and residents, in a hands-on interactive format, how to use the recycling and organics program and will provide resources for additional information and support.	At Customer's request
Website	Contractor shall prepare a "multi-family customer" section of its website where it will present "how-to" information for participating in Contractor-provided programs, including proper container setouts, and provide multi-family customers with links to click on for additional resources. All other multi-family educational materials specified in this Exhibit C shall be posted on this section of Contractor's website in PDF and/or video format. The website shall also publish the current rates charged to multi-family customers. The website shall also provide property managers of multi-family premises with an opportunity to request "diversion opportunity assessments" or additional education materials to provide to tenants.	Within 60 days of the Effective Date Updated quarterly <u>Quarterly</u>
Mandatory Recycling and Organics Outreach Activities	Contractor shall disseminate outreach materials containing information to assist City with outreach compliance for applicable laws related to mandatory recycling and organics including AB 341, AB 1826, and SB 1383.	Annually
Educational Materials for Employees/Tenants	Contractor shall provide commercial and multi-family property managers/owners with public education materials, required by SB 1383, for their distribution to all employees, contractors, tenants, and customers of the property or business. The public education materials shall include information about organic waste recovery requirements and proper sorting of discarded materials. Multi-family property managers/owners may request these materials more frequently if needed to comply with the SB 1383 requirement to provide information to new tenants before or within 14 days of occupancy.	Annually; or more frequently upon Customer request

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Public Education and Outreach | Commercial Education and Outreach Activities

All printed materials also shall be posted to Contractor's website.

Activity	Description	Distribution/Frequency
New Programs Mailing	Prepare and distribute an initial mailing to all commercial customers explaining the program changes in this Agreement, changes from the existing collection programs to new programs, and the commencement date of the change.	Within 60 days of the Effective Date via direct mail
Annual Notice	Contractor shall prepare and distribute to each customer a brochure providing relevant information about Contractor's services, including: information regarding access to and use of available services; collection schedules; holiday collection schedules; customer service numbers; procedures to begin and terminate services; and, information promoting and explaining available programs, such as recycling, organic materials, holiday tree and bulky good collections, the availability of household hazardous waste, u-waste and e-waste collection, and the proper handling and disposal of such wastes. This brochure shall also be printed and made available in Spanish, Korean, and Traditional Chinese languages.	Annually
Newsletters (Three times per year)	Not less than three times per year during each rate period, Contractor shall be responsible for all costs incurred for the production and mailing of City's newsletter. City reserves the right to direct the production of the newsletter to a firm of its choosing. The newsletter will include information on current regulations and any additional regulations adopted during the term of this Agreement. Contractor shall be required to coordinate distribution via U.S. Mail of the newsletter with a local mailing house, including furnishing customer mailing addresses. The commercial newsletter may be combined with residential newsletter so long as all generator types receive the information, and the information is relevant to all generators. City must approve combining newsletters in advance.	Three times per year distributed to all commercial and multi-family customers

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Activity	Description	Distribution/Frequency
Recycling Guide	Contractor shall produce a “recycling guide” specific to commercial customers and update the guide as needed. This guide shall include information on collection methodologies, set out instructions, contact information, and acceptability and necessary preparation of materials for all commercial programs described in Exhibit B3. A section of the guide will specifically address proper methods of handling and disposal of hazardous wastes.	Within 30 days of the Effective Date and as needed via direct mail Distributed during diversion opportunity assessments
“How-to” Flyer: Recyclable Materials	Prepare and distribute a “how-to” brochure explaining the recycling materials collection programs for each general business type (restaurants, office/commercial buildings, strip malls, and large commercial businesses).	Within 30 days of the Effective Date via direct mail Distributed during diversion opportunity assessments
“How-to” Flyer: Organic Materials	Prepare and distribute a flyer describing the organic materials collection services available and how to prepare organic materials for collection for each general business type (restaurants, office/commercial buildings, strip malls, and large commercial businesses).	Within 30 days of the Effective Date via direct mail Distributed during diversion opportunity assessments
Technical Assistance: Diversion Opportunity Waste Assessments	Provide diversion opportunity assessments at least one time annually to each and every commercial customer to promote recyclable and organic materials collection and replenish recycling guides and recycling and organics posters as needed by each customer.	Annually plus follow-up meetings with individual customers, as required
Recycling and Organics Posters	Produce and distribute (during diversion opportunity assessments) laminated recycling and organics posters that provide graphic illustrations of acceptable and prohibited materials within each program.	Distributed during diversion opportunity assessments

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Activity	Description	Distribution/Frequency
Quarterly Bill Inserts	Prepare and distribute quarterly bill inserts that creatively inform commercial customers about such topics as: cost savings available from source reduction, reuse, and recycling; tips for overcoming common operational challenges businesses have with recycling and organics programs; the environmental benefits of buying recycled-content products; and, statistics, trends, and facts about programs performed under this Agreement (e.g., collected, tonnage, year over year increase/decrease, markets for material collected, what each material is recycled into) as appropriate. Contractor's annual public education plan shall define a theme for each quarterly insert.	Quarterly via direct mail
Corrective Action Notices	Produce a commercial and multi-family customer oriented corrective action notice for use in instances where the customer includes prohibited container contaminants in a container or fails to properly prepare or set-out containers.	As needed
Mandatory Recycling and Organics Outreach Activities	Contractor shall disseminate outreach materials related to the mandatory nature of recyclable materials and organic materials collection services, upon request from City. Such outreach shall be designed to assist City in complying with the outreach requirements of applicable laws related to the mandatory provision of recyclable materials and organic materials collection and diversion services.	Annually
Educational Materials for Employees/Tenants	Contractor shall provide commercial and multi-family property managers owners with public education materials, required by SB 1383, for their distribution to all employees, contractors, tenants, and customers of the property or business. The public education materials shall include information about organic waste recovery requirements and proper sorting of discarded materials. Commercial customers may request these materials more frequently if needed to comply with the SB 1383 requirement to provide information to new tenants before or within 14 days of occupancy.	Annually; or more frequently upon Customer request Can be provided electronically to property or business

EXHIBIT C
PUBLIC EDUCATION & OUTREACH PLAN

Activity	Description	Distribution/Frequency
Commercial Edible Food Generator Education	<p>Contractor shall provide customers that are commercial edible food generators with the following:</p> <ol style="list-style-type: none">1. Information about City's edible food recovery program.2. Information about the commercial edible food generator requirements under 14 CCR, Division 7, Chapter 12, Article 10.3. Information about food recovery organizations and food recovery services operating within Brea and where a list of those food recovery organizations and food recovery services can be found.4. Information about actions that commercial edible food generators can take to prevent the creation of food waste.	Annually

EXHIBIT C

PUBLIC EDUCATION & OUTREACH PLAN

Public Education and Outreach | Special Events

All printed materials also shall be posted to Contractor's website as well as links to teacher resources.

Activity	Description	Distribution/Frequency
Event Exhibit	Contractor shall staff an exhibit booth and distribute promotional and educational materials at special events. Contractor shall provide visual displays, copies of educational materials (including all guides, flyers, and brochures produced for this Agreement), and recycling education activities appropriate to a variety of age groups. Display components will be professionally designed and created and shall be scalable to be appropriate for a variety of booth or display configurations. Materials will include those pertaining to the programs provided under this Agreement as well as general information on “green” and/or sustainable behaviors.	All special events listed in Exhibit B4 Other events at City's request

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EXHIBIT D:
INITIAL MAXIMUM RATES

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EXHIBIT D: INITIAL MAXIMUM RATES

Following are the rates for August 1, 2024 through June 30, 2025:

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EXHIBIT E:
EXAMPLE RATE ADJUSTMENT FORMULA

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EXHIBIT E:
EXAMPLE RATE ADJUSTMENT FORMULA

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EXHIBIT F:
REPORTING REQUIREMENTS

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EXHIBIT F

REPORTING REQUIREMENTS

Records shall be maintained in forms and by methods that ~~facilitate flexible use of data contained in them to structure reports, as needed. Reports are intended to compile recorded data into useful forms of information that can be used to, among other things~~ are agreed to by both the Contractor and the City. The objectives of reports should be to :

1. Determine and set rates and evaluate the financial efficacy of operations.
2. Evaluate past and expected progress towards achieving Contractor's diversion goals and objectives.
3. Provide concise and comprehensive program information and metrics for use in fulfilling reporting requirements under applicable law.
4. Determine needs for adjustment to programs.
5. Evaluate customer service and complaints.
6. Determine customer compliance with AB 341, SB 1383, and any subsequent state-mandated recycling requirements.

1. Monthly Report Content

Monthly reports ~~shall to~~ be submitted by Contractor to City and ~~shall~~ include the following information pertaining to the most recently completed calendar month. ~~In addition, each monthly report shall include a year-to-date summary page that includes the data submitted from the monthly report(s) submitted in the calendar year prior to the submittal of the current monthly report.~~ Contractor shall report the information included in the following subsections.

A. Tonnage Report.

1. Tonnage delivered to each approved facility by customer type, subtotalling and clearly identifying those tons that are diverted and those that are disposed.
2. Bulky goods collected by customer type.
3. Solid waste tonnage disposed.
- ~~4. Recyclable materials tonnage marketed.~~
5. Bulky goods marketed and tonnage disposed from non-divertible materials and processing residue.
6. Monthly diversion rate by customer type and in aggregate for all customer types.

B. **Diversion Report.** Contractor ~~shall to~~ report the diversion level for each month and the cumulative year-to-date diversion level, where diversion level shall be calculated as: (Discarded Materials Collected – Solid Waste Collected – Processing Residue Disposed) / Discarded Materials Collected.

C. **Revenue Report.** Provide a statement detailing gross receipts from all operations conducted or permitted pursuant to this Agreement.

D. Customer Subscription and Collection Report.

1. Summary of customer subscription data^[CM1]^[BG2] for Residential, Commercial, and Multi-Family customer types, including shall include the number of accounts; the number of customers subscribing to each service level listed separately by customer type and discarded material type.^[VF3]^[BG4] following:

EXHIBIT F

REPORTING REQUIREMENTS

a. Customer number

b. Customer name

c. Street address

d. Billing address

e. All service information, including

i. Line of service (i. e. MSW, Organics, Recyclable Materials)

ii. quantity of Containers on site, with

• Day(s) of service by line of service

iii. Container size

f. Service Contact Address, if available

g. Service Contact Number if available

h. Billing Contact Information if available

a) Name

b) Address

c) Phone Number

2. ~~Number of containers at each service level by customer type and program. Summarizing the total gallons of cart service, cubic yards of bin service, and pulls and cubic yards or tons of roll-off box and compactor service by customer type. Report shall calculate the average volume of service received per: single-family dwelling unit (separately identifying dwelling units in a duplex, triplex, or fourplex); multi-family dwelling unit; and, commercial customer.~~
3. ~~List of all commercial and multi-family customers with solid waste service. Such list shall include each such customer's service address and subscribed solid waste, recyclable materials, and organic materials service levels and other information as required by the Agreement. The list shall include all information in one line for each customer illustrating the service level for each material type and the total service level for all material types the customer has subscribed to.~~ [VF5][BG6]
4. ~~Number of bulky good/reusable materials collection events by customer type.~~
5. Number of customers subscribing to each City approved service exemption by customer type, including the total number of de minimis waivers and physical space constraint waivers granted in the month in accordance with Section 5.10 including the customer name and address for each waiver.
6. ~~Number of waivers reviewed, and number of reverification inspections performed, by Contractor pursuant to Section 5.10.B in the month, if any, including a copy of documentation for each waiver review and reverification inspection.~~

~~E. City Services Report.~~

EXHIBIT F

REPORTING REQUIREMENTS

1. ~~City facility diversion rate report [CM7][BG8] (i.e., volume of service by service type received by each City facility).~~
2. ~~Summary report on the programs offered to City as described in Exhibit B4 focused on when each service was provided and any issues/concerns identified. [VF9][BG10]~~

F. Customer Service Report.

1. ~~Number of events of discarded materials being tagged for non-collection summarized by the reason for tagging (e.g., inclusion of non-recyclable or non-compostable materials, improper set-out, hazardous waste).~~
2. ~~Number of courtesy pick-up collections summarized by the reason for leaving a courtesy pick-up notice (e.g., inclusion of non-recyclable or non-compostable materials, improper set-out, hazardous waste). [CM11][BG12][VF13]~~
3. List of customers for which Contractor has performed a courtesy pick-up collection, including the customer address ~~and material type~~ for which the courtesy pick-up collection was performed.
4. Record of general customer service complaints ~~and SB 1383 non-compliance complaints~~ [VF14][BG15] received, including the following information:
 - a. Total number of complaints received ~~and total number of complaints investigated.~~
 - b. ~~Copies of documentation recorded for each complaint received, which When available, the information in the report should~~ shall include ~~the following information:~~
 - (i) ~~the a brief description of the~~ complaint as received; (ii) the name and contact information of the complainant, if the complaint is not submitted anonymously; (iii) ~~if complaint is regarding an SB 1383 violation and if the information is provided, the identity address~~ of the alleged violator, if known; (iv) ~~a description of the alleged violation, including location(s) and all other relevant facts known to the complainant;~~ (v) any relevant photographic or documentary evidence submitted to support the allegations in the complaint; and, (vi) ~~the identity of any witnesses, if known.~~ [VF16]
 - c. Copies of all complaint reports submitted to City, pursuant to Article 7.
 - d. Documentation of any follow-up inspections and/or outreach, if any, conducted upon City request pursuant to Section 5.8.C, which shall include: (i) the date Contractor investigated the complaint; (ii) documentation of the findings of the investigation; and, (iii) any photographic or other evidence collected during the investigation.

G. Contamination Monitoring Report.

1. The number of route reviews conducted pursuant to Section 5.11.
2. Description of Contractor's process for determining the level of contamination or bin overfilling during route reviews. Contractor shall document the contamination and/or overfilling through use of film or digital photography.
3. A record of each inspection and contamination fee assessed, which shall include:
 - a. Name and address of the customer.

EXHIBIT F

REPORTING REQUIREMENTS

- b. The date the contaminated container was observed.
 - c. The staff who conducted the inspection.
 - d. The total number of violations found and a description of what action was taken for each.
 - e. Copies of all notices to customers with prohibited container contaminants.
 - f. Photographic documentation.
4. Documentation of the total number of containers disposed of due to observation of prohibited container contaminants. [CM17][BG18]
- ~~5. Summary report of courtesy pick-up notices, non-collection notices, and/or contamination processing fee notices issued, which for each notice shall include the date of issuance, customer name, and service address.~~
6. A list of all customers assessed contamination processing fees, reported separately by customer type, and including: the customer name, customer address, and reason for the assessment; the total number of instances contamination processing fees were assessed in the month; and, the total amount of fees collected in the month. [VF19][BG20]
7. If performed, results of any waste characterization studies conducted pursuant to Exhibit B4, Section 6. [VF21][BG22]
- ~~8. Any other information reasonably requested by City or specified in contamination monitoring provisions of this Agreement. [VF23][BG24]~~

2. Quarterly Report Content

- A. Education and Outreach.
- 1. A copy of all education and outreach materials provided to generators, or otherwise used for education and outreach efforts in accordance with Section 5.6 and Exhibit C, including flyers, brochures, newsletters, invoice messaging/billing inserts, and website and social media postings.
 - 2. A record of the date and to whom the information was disseminated, or direct contact made, in the form of a list that includes the generator's name or account name, the type of education or outreach received; the distribution date, and the method of distribution.
 - 3. For any mass distribution through mailings or bill inserts, provide a record of the date, a copy of the information distributed, and the type and number of accounts that received the information.
 - 4. A copy of all electronic media, including the dates posted or sent of social media posts, e-mail communications, or other electronic messages. A summary report shall be provided for electronic marketing that itemizes each communication and reports performance metrics for each that are relevant to that type of communication (e.g., open and click-through rates for email marketing, engagement numbers for social media).
 - 5. Summary of the results of the diversion opportunity assessments, such as site visits and waste audits, provided to customers (reporting multi-family separate from commercial) by identifying the number of diversion opportunity assessments conducted each month in the

EXHIBIT F

REPORTING REQUIREMENTS

most recently completed quarter and contact information including address, contact names, telephone number of persons contacted, number of dwelling units (for multi-family), and the recyclable materials, organic materials, and solid waste service level for each complex. Include any service level changes resulting from such visits. [VF25][BG26]

6. Summary of the public education materials and activities provided to schools in the month, if any, including results from diversion opportunity assessments, as described in Exhibit C.
7. Dates, times, and group or event names of any site visits, meetings, and events attended in the month.

3. Annual Report Content

The annual report shall be the final monthly report, including annual totals, summary pages, and a compilation of any materials required by the monthly reports, plus the following additional information.

A. **Summary Assessment.** Provide a brief summary assessment of the programs performed under this Agreement from the Contractor's perspective. ~~The assessment should include relative to the financial and physical status of the program. The physical status assessment shall reflect~~ how well the program is operating in terms of ~~efficiency, economy, and effectiveness~~ efficiency and effectiveness in meeting ~~all~~ the goals and objectives of this Agreement as they relate to SB 1383 compliance, particularly Contractor's diversion goals. Provide recommendations and plans to improve and highlight significant accomplishments and problems as they relate to this assessment. ~~Results shall be compared to other similar size communities served by Contactor in California.~~ [VF27][BG28]

B. **Collection and Processing Report.**

- ~~1. The total tonnage of discarded materials removed from homeless encampments and illegal disposal sites as part of an abatement activity, listing each collection event separately by date, location, and tonnage collected, pursuant to Exhibit B4.~~
- ~~2. A record of all compliance agreements for quarantined organic waste that are disposed of, including the name of generator, date issued, location of final disposition, and the amount of quarantined organic waste that was required to be disposed at a landfill, pursuant to Section 5.10.C.2.~~
3. Written notification that the approved organic materials processing facility has and will continue to have the capabilities to process and recover the compostable plastics, in accordance with Section 5.1.I.

C. **Education and Outreach Report.**

1. A summary of the status of the annual education plan of the reporting year, including activities conducted and the quantitative and/or qualitative results of those activities.
2. The annual public education plan required by Section 5.6 and Exhibit C for the upcoming then-current calendar year. For example, Contractor submittal of a 2023 annual report in February 2024 shall include Contractor submittal of the annual public education plan for calendar year 2024.

EXHIBIT F

REPORTING REQUIREMENTS

- D. **Commercial Edible Food Generator Report.** Commercial customer list including contact information requested by the City Manager and designation of each commercial customer as either “tier 1,” “tier 2,” or “non-covered” edible food generator.

E. **City Services Report.**

1. City facility volume report[CM29][BG30] which reports on the cumulative volume by cubic yards for each service received at each City facility.

E. **Vehicle Inventory.**

1. A list of all vehicles used in performing services under this Agreement including the license plate number, VIN, make, model, model year, purchase date, engine overhaul/rebuild date (if applicable), and mileage as of December 31.
2. The total amount of RNG procured by Contractor for use in Contractor vehicles, in diesel gallon equivalents, including copies of any receipts, invoices, or other similar documentation evidencing procurement. In addition to the amount procured, Contractor shall include the total amount actually used in Contractor vehicles in the calendar year, if these values are different.
3. The name, physical location, and contact information of each entity, operation, or facility from whom Contractor procured RNG for collection vehicles.

- F. **AB 341/AB 1826 Compliance.** Provide a listing of commercial customers subscribing to four or more cubic yards of solid waste service per week who do not currently subscribe to recyclable materials collection service from Contractor.

Provide a listing of commercial customers subscribing to two or more cubic yards of solid waste service per week who do not currently subscribe to organic materials collection service from Contractor.

G. **Other Reports.**

1. A revenue statement, setting forth quarterly AB 939 administrative fees, if any, and the basis for the calculation thereof, certified for accuracy by an officer of Contractor.
2. A list of Contractor’s officers and members of its board of directors.
3. A list of stockholders or other equity investors holding 5% or more of the voting interest in Contractor and any subsidiaries.

4. Additional Reports

- A. **Ad Hoc Reports.** Contractor shall provide up to six reports[CM31][BG32], in which each report shall be provided in a single format, of which the format type maybe either PDF a word processing format such as Microsoft Work; or a spreadsheet format such as Microsoft Excel. of varying detail and format, as specifically requested by City, to meet unforeseeable information queries of the CalRecycle, or other public agencies, including City.[VF33][BG34]

- B. **Upon Incident Reporting.** City ~~reserves may the right to~~ request additional reports or documents in the case of unforeseen events or additional requirements imposed upon City. Contractor ~~shall~~ should provide the requested reports, documents, or information within ~~10 business days upon~~

EXHIBIT F

REPORTING REQUIREMENTS

~~receipt of the request or within a timeframe determined agreed to by the between the City Manager and the Contractor, which shall not to exceed 10 days.~~

- C. **AB 901 Reporting.** City may require that Contractor provide City copies of Contractor's AB 901 reports on a regular basis (such as monthly, quarterly, or annually) or within 10 business days of the request.

- ~~D. **Customized Reports.** City may request Contractor to prepare and provide customized reports from records Contractor is required to maintain.~~

EXHIBIT G:
CORPORATE GUARANTY

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EXHIBIT G

CORPORATE GUARANTY

THIS GUARANTY ("Guaranty") is made as of _____, 2025, by **Republic Services, Inc.**, a Delaware corporation ("Guarantor"), located at 18500 N. Allied Way Phoenix, AZ 85054, for the benefit of the **CITY OF BREA**, a California municipal corporation ("City"), located at 1 Civic Center Circle, Brea, California, 92821. The purpose of this Guaranty is to assure performance of the obligations of Guarantor's wholly-owned subsidiary, Republic Waste Services of Southern California, LLC, a Delaware limited liability company ("Subsidiary"), under that certain Second Amended and Restated Franchise Agreement dated _____, 2025 ("Agreement"), by and between City and Subsidiary. Capitalized terms used herein without definition shall have the meanings given such terms in the Agreement.

1. **Guaranty.** Guarantor hereby unconditionally and irrevocably guarantees to City the full, prompt and faithful performance of the covenants and indemnities of Subsidiary under the Agreement and the full and timely payment of all amounts due or owing, now or in the future, by Subsidiary under the Agreement.

2. **Term.** This Guaranty shall continue in full force and effect throughout the term of the Agreement and until all covenants and indemnities of Subsidiary under the Agreement are fully performed, including any that survive termination or expiration of the term of the Agreement, and all amounts due or owing by Subsidiary under the Agreement are paid in full. Any termination of this Guaranty shall not affect nor apply to performance of any covenant or indemnity of Subsidiary performance of which is due prior to the effective date of such termination or which becomes due after the effective date of such termination based upon an act, omission, event or occurrence prior to the effective date of such termination.

3. **Rights Independent.** Guarantor agrees that the obligations under this Guaranty are independent of the obligations of Subsidiary under the Agreement and a separate action or actions may be brought and prosecuted against Guarantor whether action is brought and prosecuted against Subsidiary or any other person, or any other guarantor, or whether any other person is joined in any such action or actions.

4. **Modification of Obligations.** Guarantor authorizes City without notice or demand to Guarantor and without affecting Guarantor's liability hereunder, from time to time to: (a) enter into with Subsidiary or, with the joinder or prior written approval of Subsidiary, to, amend, alter, modify, renew, extend, accelerate or otherwise change the Agreement or any provision thereof or otherwise change the terms of any documents, instruments or agreements to which Subsidiary is a party; (b) take and hold security or additional guaranties for the performance of this Guaranty or the obligations guaranteed hereunder, and amend, alter, exchange, substitute, transfer, enforce, waive, subordinate, terminate, modify and release in any manner any such security or guaranties; (c) apply such security and direct the order or manner of sale thereof as City in its discretion may determine; (d) release or substitute any other guarantor; and (e) settle, release on terms satisfactory to Subsidiary by operation of law or otherwise, compound, compromise, collect or otherwise liquidate any indebtedness or security in any manner, consent to the transfer of security and bid and purchase at any sale, without affecting or impairing the obligations of Guarantor hereunder.

5. **Waiver of Defenses.** Guarantor waives any right to require City to proceed against Subsidiary or any person other than Guarantor or to pursue any other remedy in City's powers whatsoever, except that, prior to proceeding against Guarantor under this Guaranty, (i) City shall first demand in writing performance or payment by Subsidiary and any cure period applicable to such performance or payment as set forth in the Agreement shall have expired without cure by Subsidiary, except that if Subsidiary shall decline or refuse such demand or shall be prevented by bankruptcy, insolvency, operation of law, legal

EXHIBIT G

CORPORATE GUARANTY

process or legal incapacity from performing or paying, no such demand for performance or payment or expiration of such cure period shall be necessary prior to City proceeding against Guarantor under this Guaranty, and (ii) City shall give written notice, in the manner provided in the Agreement, to Guarantor of the non-performance or non-payment by Subsidiary, which notice requirement may be satisfied by City transmitting to Guarantor a copy of any written notice or demand given to Subsidiary in the manner provided in the Agreement. Guarantor waives any defense arising by reason of (a) any disability or other defense of Subsidiary or any other person; (b) the cessation from any cause whatsoever of the liability of Subsidiary; (c) any act or omission of Subsidiary or others that directly or indirectly results in or aids the discharge of any of the obligations guaranteed hereunder by operation of law or otherwise; (d) the amendment, modification, renewal, extension or other change in any of the obligations guaranteed hereunder; (e) the forbearance by the City from the strict and timely enforcement of any of City's rights under this Agreement; or (f) any defense to liability under this Guaranty based upon Guarantor's inability to exercise any right of subrogation to the rights of City against Subsidiary. Guarantor waives any right to enforce any remedy that Subsidiary now has or may hereafter have against any person, and waives any benefit of, and any right to participate in, any security, now or hereafter held by Subsidiary or City. Guarantor's obligations hereunder shall not be affected by any right or setoff or any counterclaim, and, except as provided in the first sentence of this Section 5, Guarantor waives all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, and notices of acceptance of this Guaranty and of the existence, creation, or incurring of new or additional obligations, and all other notices and demands of any kind and description now or hereafter provided for by any statute or rule of law. Guarantor specifically agrees that Guarantor shall not be released from liability hereunder by any action taken by Subsidiary or City. Guarantor further expressly waives all rights and benefits which might otherwise be available to Guarantor under California Civil Code Sections 2810, 2819, 2839, 2845, 2846, 2849, 2850, 2899 and 3433.

6. **Attorneys' Fees.** Guarantor shall pay to City, without demand, any and all costs and/or expenses, including, without limitation, reasonable attorneys' fees and costs and court costs that City expends or incurs in collecting or compromising the obligations guaranteed hereunder or in enforcing this Guaranty against Guarantor, whether or not suit is filed, expressly including all court costs and attorneys' fees incurred by City in connection with any insolvency, bankruptcy, reorganization, arrangement or other similar proceedings involving Guarantor as the insolvent or bankrupt party that in any way affects the exercise by City of any of its rights or remedies hereunder.

7. **Guarantor's Representations and Warranties.** Guarantor represents and warrants to City that (a) the Agreement confers substantial and material benefits to Guarantor; (b) there are no actions, suits or proceedings pending, or to the knowledge of Guarantor threatened, against or affecting Guarantor which could have a material adverse effect on the ability of Guarantor to honor the obligations guaranteed hereunder, or involving the validity or enforceability of this Guaranty, at law or in equity, and Guarantor, to the best of its knowledge after due investigation, is not in default or in violation with respect to, or operating under or subject to, any order, writ, injunction, decree or demand of any court or any governmental authority; (c) the consummation of the transactions hereby contemplated and performance of this Guaranty will not result in any breach of, or constitute a default under, any mortgage, deed of trust, lease, bank loan or credit agreement, partnership agreement, corporate charter, bylaws or other agreement or instrument to which Guarantor is a party or by which Guarantor or any of its assets may be bound or affected; (d) Guarantor is not insolvent (as such term is defined in the Bankruptcy Code of 1978, 11 U.S.C. Section 101, et seq., as amended) and will not be rendered insolvent by execution of this

EXHIBIT G

CORPORATE GUARANTY

Guaranty or the consummation of the transactions contemplated hereby; and (d) Guarantor has no counterclaims, offsets or defenses with respect to the Guaranty.

8. **Subordination of Rights.** Guarantor hereby agrees that any claim it may have or may hereafter acquire against Subsidiary shall be subordinate to any claims that City may have against Guarantor and/or Subsidiary.

9. **Effect of Waivers.** Guarantor warrants and agrees that each of the waivers set forth in this Guaranty is made with Guarantor's full knowledge of its significance and consequences, and that under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any of such waivers are determined to be contrary to any applicable law or public policy, such waivers shall be effective only to the maximum extent permitted by law.

10. **Successors and Assigns.** This Guaranty shall bind the heirs, executors, legal representatives, successors and assigns of Guarantor, and shall inure to the benefit of City and its successors and assigns.

11. **Governing Law.** Guarantor acknowledges and agrees that the parties and transactions referred to herein have significant contacts with the State of California, and that therefore this Guaranty shall be governed by, and construed in accordance with, the laws of the State of California.

12. **Amendments.** Neither this Guaranty nor any provision hereof may be amended, modified, waived, discharged or terminated except by an instrument in writing duly signed by or on behalf of City and Guarantor.

13. **Delay Not a Defense; Rights Cumulative.** No delay or failure by City to exercise any right or remedy against Guarantor or any other person shall be construed as a waiver thereof. All of the City's respective rights under this Guaranty are cumulative and not exclusive.

14. **Severability.** In case any right of City under this Guaranty shall be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other right granted hereby.

15. **Miscellaneous.** All words used in this Guaranty in the singular shall be deemed to have been used in the plural and all words used in this Guaranty in the plural shall be deemed to have been used in the singular where the context and construction so require. The word "person" as used herein shall include any individual, company, firm, association, partnership, corporation, trust or other legal entity of any kind whatsoever. The term "or" is not exclusive. The section headings in this Guaranty are for convenience of reference only and shall not limit or otherwise affect the provisions of this Guaranty.

16. **Assignment of Guaranty.** This Guaranty is assignable without notice by City, in whole or in part, to an affiliate of City or to any reorganized entity as to which an affiliate of City was changed into whether by merger, sale or other method of reorganization, where such affiliate or reorganized entity assumes the obligations that this Guaranty guarantees, and when so assigned, Guarantor shall be bound as above to such affiliate of City or to such reorganized entity as to which City or an affiliate of City was changed into whether by merger, sale or other method of reorganization. Guarantor agrees that nothing herein shall be deemed to in any manner negate or limit City's right to enforce this Guaranty in the absence of any such assignment.

EXHIBIT G

CORPORATE GUARANTY

17. **Further Assurances.** Guarantor agrees, at its expense and without expense to City, to do such further acts, to execute and deliver such additional documents as City from time to time reasonably requires to assure and confirm all the rights of City created hereby or intended now or hereafter, or to carry out the intention of or facilitate the performance of the terms of this Guaranty.

18. **Complete Agreement.** Except as provided in any other written agreement now or at any time hereafter in force between City and Guarantor, this Guaranty shall constitute the entire agreement of Guarantor with City with respect to the subject matter hereof, and no representation, understanding, promise or condition concerning the subject matter hereof shall be binding upon City unless expressed in this Guaranty.

19. **Notices.** All notices that may be required or otherwise contemplated under the terms of this Guaranty shall be in writing and shall be addressed to Guarantor and to City as set forth above. Such addresses may be changed from time to time by written notice to the other party at such address.

IN WITNESS WHEREOF, Guarantor has duly executed and delivered this Guaranty as of the date and year stated above.

GUARANTOR:

Republic Services, Inc.

☐ Chairman ☐ President ☐ Vice President

☐ Secretary ☐ Asst. Secretary
☐ Chief Finance Officer ☐ Asst. Treasurer

[Pursuant to Corporations Code Section 313, both signature lines must be executed unless the signatory holds at least one of the offices designated on each line.]

EXHIBIT H:
CONTRACTOR'S FAITHFUL PERFORMANCE BOND

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EXHIBIT H

CONTRACTOR'S FAITHFUL PERFORMANCE BOND

KNOW ALL PERSONS BY THESE PRESENTS that:

WHEREAS the City of Brea ("Brea"), has awarded to Republic Waste Services of Southern California, LLC, a Delaware limited liability company doing business as Brea Disposal and located at 2242 N. Blue Gum Street, Anaheim, California 92806 ("Principal"), a Second Amended and Restated Franchise Agreement ("Agreement") for the collection, transportation, processing, recycling, composting, and disposal of solid waste, organic material, and recyclable material ("Franchise").

WHEREAS, Principal is required under the terms of the Agreement to furnish a bond for the faithful performance of the Agreement.

NOW, THEREFORE, we, the undersigned Principal, and _____

(Name and address of Surety)

("Surety") a duly admitted surety insurer under the laws of the State of California, as Surety, are held and firmly bound unto the City in the penal sum of Eight Hundred and Twenty-Two Thousand dollars (\$822,000), in lawful money of the United States of America, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors executors and administrators, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT, if the hereby bounded Principal, its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions and provisions in the Franchise and any alteration thereof made as therein provided, on Principal's part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless City, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise, it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorneys' fees, incurred by Authority in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered. Surety hereby waives any statute of limitations as it applies to an action on this bond.

Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or of the Franchise to be performed thereunder or the specifications accompanying the same shall in anywise affect its obligations under this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the Franchise or to the specifications. Surety hereby waives the provisions of California Civil Code Sections 2845 and 2849. City is the principal beneficiary of this bond and has all rights of a party hereto.

IN WITNESS WHEREOF, two identical counterparts of this instrument, each of which shall for all purposes be deemed an original hereof, have been duly executed by Principal and Surety, on the date set forth

EXHIBIT H

CONTRACTOR'S FAITHFUL PERFORMANCE BOND

below, the name of each corporate party being hereto affixed and these presents duly signed by its undersigned representative(s) pursuant to authority of its governing body.

Dated: _____

"Principal"

"Surety"

Republic Waste Services of Southern California,
LLC

By: _____
Its

By: _____
Its

By: _____
Its

By: _____
Its

(Seal)

(Seal)

Note: This Bond must be executed in duplicate and dated, all signatures must be notarized, and evidence of the authority of any person signing as attorney-in-fact must be attached. DATE OF BOND MUST NOT BE BEFORE DATE OF CONTRACT. Surety companies executing Bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in California.

EXHIBIT I:
NOTARY CERTIFICATION

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EXHIBIT J:
CONTRACTOR'S SB 1383 IMPLEMENTATION PLAN AND SCHEDULE

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EXHIBIT J
CONTRACTOR'S IMPLEMENTATION PLAN AND SCHEDULE

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EXHIBIT K:
COUNTY WASTE DISPOSAL AGREEMENT

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**EXHIBIT L:
FACILITIES LIST**

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EXHIBIT L: FACILITIES LIST

Facilities List

Approved or Designated Facility Type	Required Facility Information
Approved Transfer Facility(ies)	<p>Facility Name: CVT Regional Material Recovery and TS</p> <ul style="list-style-type: none"> • Address: 1131 N. Blue Gum St. Anaheim, CA 92806 • Operator: Republic Services • SWIS Number: SWIS 30-AB-0335 • Facility Type: Materials Recovery Facility and TS • Material Type(s): Source Separated Recyclable Materials, Yard Waste, Food Waste, Source Separated Organic Materials, C&D, Solid Waste <p>Facility Name: Rainbow Transfer/Recycling</p> <ul style="list-style-type: none"> • Address: 17121 Nichols Lane Huntington Beach CA, 92647 • Operator: Republic Services • SWIS Number: SWIS 30-AB-0099 • Facility Type: Materials Recovery Facility and TS • Material Type(s): Source Separated Recyclable Materials, Yard Waste, Food Waste, Source Separated Organic Materials, C&D, Solid Waste
Designated Disposal Facility(ies)	<p>Facility Name: Olinda Alpha Landfill</p> <ul style="list-style-type: none"> • Address: 1942 N. Valencia Avenue, Brea, CA 92823 • Operator: OC Waste and Recycling • SWIS Number: SWIS 30-AB-0035 • Facility Type: Landfill • Material Type(s): Solid Waste • (If Applicable) Transfer Facility: CVT Regional Material Recovery and TS or Rainbow <p>Facility Name: Frank R. Bowerman Sanitary Landfill</p> <ul style="list-style-type: none"> • Address: 11002 Bee Canyon Access Road, Irvine, CA 92618 • Operator: OC Waste and Recycling • SWIS Number: 30-AB-0360 • Facility Type: Landfill • Material Type(s): Solid Waste • (If Applicable) Transfer Facility: CVT Regional Material Recovery and TS or Rainbow <p>Facility Name: Prima Deschecha Landfill</p> <ul style="list-style-type: none"> • Address: 32250 Avenida La Pata San Juan Capistrano, CA 92675 • Operator: OC Waste and Recycling

EXHIBIT L: FACILITIES LIST

Approved or Designated Facility Type	Required Facility Information
	<ul style="list-style-type: none"> • SWIS Number: 30-AB-0019 • Facility Type: Landfill • Material Type(s): Solid Waste • (If Applicable) Transfer Facility: CVT Regional Material Recovery and TS or Rainbow
Approved C&D Facility(ies)	<p>Facility Name: CVT Regional Material Recovery and TS</p> <ul style="list-style-type: none"> • Address: 1131 N. Blue Gum St. Anaheim, CA 92806 • Operator: Republic Services • SWIS Number: SWIS 30-AB-0335 • Facility Type: Materials Recovery Facility and TS • Material Type(s): Source Separated Recyclable Materials, Yard Waste, Food Waste, Source Separated Organic Materials, C&D Debris, Solid Waste <p>Facility Name: Rainbow Transfer/Recycling</p> <ul style="list-style-type: none"> • Address: 17121 Nichols Lane Huntington Beach CA, 92647 • Operator: Republic Services • SWIS Number: SWIS 30-AB-0099 • Facility Type: Materials Recovery Facility and TS • Material Type(s): Source Separated Recyclable Materials, Yard Waste, Food Waste, Source Separated Organic Materials, C&D, Solid Waste
Approved Organic Materials Processing Facility(ies)	<p>Facility Name: Recology Blossom Valley Organics</p> <ul style="list-style-type: none"> • Address: 6061 N Wheeler Ridge Rd. Lamont, CA 93242 • Operator: Recology • SWIS Number: SWIS 15-AA-0307 • Facility Type: Composting • Material Type(s): Organics • (If Applicable) Transfer Facility: CVT or Rainbow <p>Facility Name: Republic Services Copper Mountain Landfill</p> <ul style="list-style-type: none"> • Address: 34853 East County 12th Street, Wellton, AZ 85356 • Operator: Republic Services • SWIS Number: None • Facility Type: Landfill • Material Type(s): Organics • (If Applicable) Transfer Facility: CVT or Rainbow <p>Facility Name: Rialto BioEnergy Facility,</p> <ul style="list-style-type: none"> • Address: 503 East Santa Ana Avenue Rialto, CA 92376

EXHIBIT L: FACILITIES LIST

Approved or Designated Facility Type	Required Facility Information
	<ul style="list-style-type: none"> • Operator: Anaergia Services • SWIS Number: SWIS 36-AA-0446 503 • Facility Type: Large Volume In-Vessel Digestion Facility • Material Type(s): Source Separated Organic Materials • (If Applicable) Transfer Facility: CVT or Rainbow
Approved Recyclable Materials Processing Facility	<p>Facility Name: CVT Regional Material Recovery and TS</p> <ul style="list-style-type: none"> • Address: 1131 N. Blue Gum St. Anaheim, CA 92806 • Operator: Republic Services • SWIS Number: SWIS 30-AB-0335 • Facility Type: Materials Recovery Facility and TS • Material Type(s): Source Separated Recyclable Materials, Yard Waste, Food Waste, Source Separated Organic Materials, C&D Debris, Solid Waste <p>Facility Name: Rainbow Transfer/Recycling</p> <ul style="list-style-type: none"> • Address: 17121 Nichols Lane Huntington Beach CA, 92647 • Operator: Republic Services • SWIS Number: SWIS 30-AB-0099 • Facility Type: Materials Recovery Facility and Transfer Station • Material Type(s): Source Separated Recyclable Materials, Yard Waste, Food Waste, Source Separated Organic Materials, C&D Debris, Solid Waste <p>Facility Name: Waste Management of Orange</p> <ul style="list-style-type: none"> • Address: 2050 Glassell Street Orange, CA 92865 • Operator: USA Waste of California, Inc • SWIS Number: 30-AB-0363 • Facility Type: Transfer/ Processing • Material Type(s): Source Separated Recyclable Materials • (If Applicable) Transfer Facility: CVT or Rainbow

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EXHIBIT M:
DOCUMENTATION OF RESIDENTIAL ORGANICS COST PER TON

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EXHIBIT M:
DOCUMENTATION OF RESIDENTIAL ORGANICS COST PER TON

Exhibit based on residential organic materials final negotiated cost per ton provided by Contractor.

Approved Facility from Exhibit L	CVT Cost (Pre-processing and/or Transfer)	Transportation Cost/Ton	Tip Fee/ton	Cost/ton
Recology	\$39.02	\$52.06	\$45.91	\$136.98

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EXHIBIT N:
CUSTOMER CREDIT FOR MISSED PICK-UPS DURING A WORK
STOPPAGE

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EXHIBIT N: CUSTOMER CREDIT FOR MISSED PICK-UPS DURING A WORK STOPPAGE

1. City Billed Customers

- A. General. Contractor shall follow the following calculation procedures for issuing residential customers a credit on the monthly invoice to City for the number of collections missed during the work stoppage that were not recovered within two days of their scheduled service day. City retains the franchise fee; therefore, the credit for the franchise fee and City maintenance fee would need to be issued back to the customers by City on their next billing cycle by City.
- B. Contractor will calculate and process a credit on their next invoice to the City for all residential customers during the dispute period of a work stoppage as follows:
1. Credit calculation – the credit will be based on the following factors
 - (a) Customer monthly rate for collection services only
 - (b) Weeks per month
 - (c) Number of collections missed during the work stoppage
 2. Example calculation based on July 1, 2022 rate:
 - (a) Monthly rate for collection = \$15.32 (Sum of trash collection portion, yard waste collection portion, recycling portion, and fuel pricing index)
 - (b) Weeks per month = 4.33
 - (c) Number of collections missed during the work stoppage = 1 (Example purposes only)
$$\text{Credit} = [(a) \div (b)] \times (c)$$
$$\text{Credit} = [(\$15.32) \div (4.33)] \times (1)$$
$$\text{Credit} = \$3.54 \text{ per residential customer missed}$$

2. Contractor Billed Multi-Family and Commercial Customers

All multi-family and commercial customers shall be eligible to receive a credit for any missed services during a work stoppage. Contractor shall notify all multi-family and commercial customers via its website currently at "<https://www.republicservices.com/municipality/brea-ca>" that credits may be made available for agreed upon disruptions during the dispute period. Contractor will calculate and offer a credit for each customer who contacts Contractor requesting a credit on a case-by-case basis based on the level of disruption of service to each such customer, if any, during the dispute period.



City Council Regular Meeting Communication

A. January 28, 2025 Special Meeting Minutes

Meeting	Agenda Group
Tuesday, February 18, 2025, 7:00 PM	CONSENT CALENDAR Item: 4A.
FROM	
Kristin Griffith, Interim City Manager	

RECOMMENDATION

Approve.

RESPECTFULLY SUBMITTED:

Kristin Griffith, Interim City Manager

Prepared by: Victoria Popescu, Deputy City Clerk

Concurrence: Lillian Harris-Neal, City Clerk

Attachments

[01-28-2025 - Draft Minutes.pdf](#)

**** The following document is a draft of the minutes and the not the official approved minutes ****

Minutes for the City Council Special Meeting

695 Madison Way, Brea, CA 92821

January 28, 2025

Roll Call: *(The following members were in attendance)*

- **Blair Stewart**, Mayor
- **Cecilia Hupp**, Mayor Pro Tem
- **Christine Marick**, Council Member
- **Marty Simonoff**, Council Member
- **Steve Vargas**, Council Member

1. ROLL CALL/PUBLIC COMMENTS

1A. Call to Order/Roll Call-

The meeting was called to order at 9:16 a.m., all members were present.

1B. Matters from the Audience-

Fred Reid suggested the City Council prioritize sustainability and energy efficiency.

Dennis Arp spoke about sustainability and innovation in the community and showed appreciation for the charging stations being installed as part of the Arovista Modernization Project.

Susan Pearlson spoke about challenges obtaining HUD vouchers; Regional Housing Needs Allocation numbers; and sustainable and affordable housing options.

Gina Stantos spoke about the wide variety of restaurants in the City of Brea and asked the Council to consider attracting more plant-based dining options in the City. She also encouraged restaurants to participate in Surfrider Foundation Ocean Friendly Restaurants program.

Denise Eby inquired about preemptive measures the City is taking in fire zones. She also spoke requested the Council consider adopting a preemptive Ordinance restricting Community Facilities District (CFD) assessments on affordable housing units.

2. DISCUSSION ITEM

2A. Council-Executive Staff Workshop-

Interim City Manager Griffith introduced the item and presented the schedule for the workshop.

Chief Hawley introduced the Police Department update and spoke about the Integrated Crime Center (ICC).

Lieutenant Harvey provided a presentation and spoke about the initial vision for the ICC and what has already been implemented. He spoke about the video management software, license plate readers, Unmanned Aircraft System (UAS) and Drone as First Responder (DFR) program, analyst software, citywide camera system, portable cameras, staffing, space planning, future growth and integrations.

ICC Crime Analyst Martinez spoke about her experience, daily processes and workflow.

Council discussed video storage timeline; number of workstations in the ICC and space plan; partnerships with camera feed integrations; flock camera systems; and building partnerships with homeowner's association.

Chief Hawley spoke about the recent passage of the City's e-bike ordinance, plans to implement a marketing and education campaign and State Vehicle Code authority regarding e-bikes on sidewalks.

Public Works Director Ho provided an update on the City's fleet vehicles, State mandates regarding electric and alternative fuel sourcing and noted that as of today, the City is in full compliance with current regulations. He noted staff has met with Edison to discuss how to electrify the City's fleet and have been monitoring how other agencies are handling fleet mandates.

Council spoke about the potential to explore hybrid vehicles.

City Engineer Chapman provided an overview on the Pavement Management Plan; Measure M2 Eligibility Package; the City's Pavement Condition Index; recommended rehabilitation measures and anticipated cost for improvements; and spoke about other improvement projects.

Council discussed the street conditions and schedule for repaving in the City.

Interim Assistant City Manager/Community Development Director Killebrew introduced the discussion related to the status of the Fiscal Year 2024-25 City Council Priorities list.

Council discussed the status of the Arovista Park Modernization Project and requested staff explore security enhancements to the skate park enclosures.

Public Works Director Ho indicated that the project contractors are aware that the City desires to open the skate park as soon as possible.

Interim Assistant City Manager/Community Development Director Killebrew spoke about the Cultural Arts Master Plan, Senior Center, and Tracks at Brea Western Extension.

Council discussed Senior Center transportation options and the Tracks at Brea re-zoning.

Interim Assistant City Manager/Community Development Director Killebrew led the discussion on Fiscal Year 2025-27 City Council priorities.

Interim City Manager Griffith spoke about different options available to manage paying down unfunded pension liability and managing OPEB.

Council expressed interest in seeing a payment history to CalPERS.

Interim Assistant City Manager/Community Development Director Killebrew spoke about efforts to manage and reduce homelessness in Brea; about the City's anti-camping Ordinance; and provided an update on the permanent supportive housing project.

Police Chief Hawley provided an update on the City's progress on street exits and spoke about the HOPE Center.

Public Works Director Ho discussed the County's Wise Agreement and noted that the City will be working with other agencies hosting landfills to negotiate the best deal.

Interim Assistant City Manager/Community Development Director Killebrew spoke about the focused General Plan Update, noting staff has instituted an internal review policy for conditioned adaptive controls through the Birch corridor.

Fire Chief Terrill spoke about the recently implemented ambulance program and noted that the Department will be monitoring data in the next three to six months to evaluate and explore the potential of removing the surge component of existing contracts and explore the possibility of staff to providing in-house surge components to enhance EMS delivery.

Council discussed wall time metrics; process for offloading patients; the possibility for extra

gurneys; and workers compensation costs.

Interim Assistant City Manager/Community Development Director Killebrew indicated that staff will bring back metrics to Council for evaluation. He also spoke about continuing efforts in improving employee relations, retention and attraction.

Chief Hawley spoke about ongoing development opportunities for Police Department staff and the Department's holistic wellness program.

Community Services Director Hernandez spoke about Community Services suggested topics for discussion and future consideration, including continuing community engagement and opportunities to implement findings from various Department studies and assessments. She also spoke about addressing the needs of the City's growing senior population; continuing to develop the Tracks at Brea; supporting efforts to reduce homelessness; and developing strategies for the second phase of the Arovista Park Modernization project.

Fire Chief Terrill spoke about Fire Department suggested topics for discussion and future consideration, including evaluating ambulance fleet. He also spoke about the Department's public education and outreach in the City's high severity zones.

Council discussed home hardening and further educating the community on proactive fire prevention measures.

Interim Assistant City Manager/Community Development Director Killebrew spoke about Community Development topics for future considerations, the City's forward strategies on business attracting and the potential annexation of the sphere of influence (SOI) in order to have more control over issues related to topics such as wildland interface, land use and road widening.

Council discussed the portion of SOI which is under annexation consideration and the cost associated to purchase and maintain of the land.

The City Council recessed at 11:30 a.m.

The City Council reconvened at 11:44 a.m.

Fire Chief Terrill provided an update on fire hazard vegetation management; and spoke about the costs and timelines associated with various management and detection programs. He also spoke about upcoming ordinances related to updated fire mapping zones, the brush clearance program and grant opportunities for hazardous vegetation mitigation.

In regards improving employee relations, retention, attraction and investment, Council discussed the City's flexible work schedule, counter hours, service levels and building hardening.

Community Services Director Hernandez provided an update on Community Services and spoke about the City's Senior Center case management program and wellness checks.

Deputy Director of Community Services Matlock spoke about an evaluation staff completed related to potentially providing year-round aquatic services. He spoke about cost-recovery levels, staffing challenges, and costs associated with maintaining the pool.

Interim Assistant City Manager/Community Development Director Killebrew facilitated a discussion related to street vending, spoke about process for enforcement and limitations due to provisions in State law. He provided several suggestions to the Council to address the issue of street vending.

Staff and Council discussed challenges with current legislation related to enforcement, strength of the current Ordinance, maximum penalties, what other cities are doing to mitigate the issue, signage to deter individuals from purchasing from street vendors, and public education.

Interim Assistant City Manager/Community Development Director Killebrew and Fire Chief Terrill provided an update on Heli-hydrants and the Brea 265 project.

Budget Manager Brenner provided an overview of the Fiscal Year 23-25 General Fund action items, projections and assumptions. She also spoke about sales tax activity; salary and CalPERS numbers; short term and temporary considerations; baseline General Fund numbers; budget savings assignments; and revenue enhancement considerations.

Mayor Stewart left the meeting at 12:43 p.m.

Council discussed short-term rentals; transient occupancy tax (TOT); Brea Mall message board signage; tenant options at the Civic Center; outreach to the film industry; cannabis manufacturing; oil operators; fiber optic lease options; cell tower leases; evaluating the City's support of the Eagle Hills holiday lights; and opposition to AQMD Rule 1111 and 1121.

3. ADJOURNMENT

3A. Meeting Adjournment-

Mayor Pro Tem Hupp adjourned the meeting at 1:24 p.m.



City Council Regular Meeting Communication

B. February 4, 2025 Special Meeting Minutes

Meeting	Agenda Group
Tuesday, February 18, 2025, 7:00 PM	CONSENT CALENDAR Item: 4B.
FROM	
Kristin Griffith, Interim City Manager	

RECOMMENDATION

Approve.

RESPECTFULLY SUBMITTED:

Kristin Griffith, Interim City Manager

Prepared by: Victoria Popescu, Deputy City Clerk

Concurrence: Lillian Harris-Neal, City Clerk

Attachments

[2-04-2025 - Draft Mintues_Special Meeting.pdf](#)

**** The following document is a draft of the minutes and the not the official approved minutes ****

Minutes for the City Council Special Meeting

1 Civic Center Circle, Brea, CA 92821

February 4, 2025

Roll Call: *(The following members were in attendance)*

- **Blair Stewart**, Mayor
- **Cecilia Hupp**, Mayor Pro Tem
- **Christine Marick**, Council Member
- **Marty Simonoff**, Council Member
- **Steve Vargas**, Council Member

1. CLOSED SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - 6:00 P.M.

1A. Call to Order/Roll Call-

Mayor Stewart called the Special Closed Session meeting to order at 6:00 p.m. All members were present.

1B. Public Comment-

None.

1C. Public Employee Appointment Pursuant to Government Code Section 54957(b). Title: City Manager-

1D. Adjournment-

Mayor Stewart adjourned the meeting at 6:20 p.m.



City Council Regular Meeting Communication

C. February 4, 2025 Regular Meeting Minutes

Meeting	Agenda Group
Tuesday, February 18, 2025, 7:00 PM	CONSENT CALENDAR Item: 4C.
FROM	
Kristin Griffith, Interim City Manager	

RECOMMENDATION

Approve.

RESPECTFULLY SUBMITTED:

Kristin Griffith, Interim City Manager

Prepared by: Victoria Popescu, Deputy City Clerk

Concurrence: Lillian Harris-Neal, City Clerk

Attachments

[2-04-2025 - Draft Mintues_Special Meeting.pdf](#)

Minutes for the City Council Regular Meeting

1 Civic Center Circle, Brea, California 92821

February 4, 2025

Roll Call: *(The following members were in attendance)*

- **Blair Stewart**, Mayor
- **Cecilia Hupp**, Mayor Pro Tem
- **Christine Marick**, Council Member
- **Marty Simonoff**, Council Member
- **Steve Vargas**, Council Member

1. STUDY SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - 6:30 P.M.

1A. Call to Order/Roll Call-

Mayor Stewart called the Study Session to order at 6:30 p.m. All members were present.

1B. Public Comment-

None.

1C. Clarify Regular Meeting Topics -

Council Member Vargas requested that Item 4F, Approve a Contract with Baker Tilly to Develop a New Five-Year Strategic Plan for the Police Department, be postponed to a later date.

1D. 2024 Legislative Recap-

Communications and Marketing Manager Pharis provided a brief background on the item and introduced the City's legislative advocates, Townsend Public Affairs, Inc.

Carly Shelby, Senior Associate, Townsend Public Affairs, Inc., provided a presentation and spoke about legislative trends, provided a recap of the 2024 key state issues, 2025 legislative session key dynamics, the Governor's January budget proposal, special session budget items, looking ahead to key issues for 2025, 2025 key federal issues, and advocacy program.

Council discussed the Safe Routes to School program; challenges in the current vehicle code regulations with regards to e-bikes; street vending regulations; and grant opportunities for home hardening for Brea residents.

1E. Council Member Reports/Requests-

None.

1F. Study Session Adjournment-

Mayor Stewart adjourned the Study Session at 6:51 p.m.

2. GENERAL SESSION - COUNCIL CHAMBERS PLAZA LEVEL - 7:00 P.M.

2A. Call to Order/Roll Call

Mayor Stewart called the General Session to order at 7:02 p.m. All members were present.

2B. Pledge of Allegiance: Boy Scout Troop 707-

Boy Scout Troop 707 led the Pledge of Allegiance.

2C. Invocation: Pastor Doug Green, North Hills Church

Pastor Doug Green, North Hills Church, led the Invocation.

2D. Presentation: Visiting Student Delegation from Brea Friendship City - Namyangju, Gyeonggi-do Republic of Korea

Mayor Stewart presented commendations to the delegation from the City's Friendship City of Namyangju, Gyeonggi-do Republic of Korea.

Community Services Supervisor Steyermaier spoke about the Friendship City exchange and thanked the Brea host families for making stays possible for the delegation. She also thanked the Brea Korea Sister City Organization for their partnership.

Nam Moon Woo, Namyangju delegate, thanked the City Council for welcoming the delegation and for their hospitality. He delivered a message from the Mayor of Namyangju city and sent his condolences to the victims impacted by the recent California fires. He also presented the City Council Members with gifts.

2E. Presentation: Brea Olinda High School Football

Mayor Stewart presented Brea Olinda High School Football Coach Justin Villaseñor a Commendation in honor of the team's undefeated record in the 2024 season.

Coach Justin Villaseñor thanked the City Council for the recognition.

Mayor Stewart presented the Brea Olinda High School Football Seniors with Certificates of Recognition.

2F. Presentation: Outgoing Committee Members/Commissioners

Mayor Stewart presented outgoing Planning Commissioner Joseph Covey with a Commendation honoring his service to the Brea Community.

Joseph Covey thanked the City Council for their support.

Mayor Stewart presented outgoing Traffic Committee Member Fahad Jamil with a Commendation honoring his service to the Brea Community.

2G. Report - Prior Study Session

Interim City Manager Griffith provided a report on the prior Study Session.

2H. Community Announcements

Council Member Vargas announced that the City of Brea's Housing Rehabilitation Program manages federal funds, allocated through the County of Orange, to help Brea families finance home repairs and that Brea homeowners can receive assistance to finance their home's repairs, such as roof leaks, cracks, termite damage, plumbing leaks, water damage, or electrical problems. He noted that program funds are based on availability and applicants must meet income and other general criteria, and directed interested residents to the City website for more information.

Mayor Pro Tem Hupp announced, Go. Serve. Brea. a community-wide service day, which will take place on Saturday, April 26. She noted that the event will be modeled after, and will replace, Love Brea; and that volunteers will work on a variety of city-wide service projects to show their love for Brea. She also announced that Go. Serve. Brea. is seeking donations to help cover the cost of supplies and equipment needed for the event and directed the community to the City website for more information.

Council Member Marick announced that Engage Brea, Understanding Your City will be offered again this spring. She explained that the eight-week community engagement program provides an overview of Brea's local government operations, departments, and external agencies that partner with our community. It's also an opportunity for residents to have one-on-one experiences with City staff and local elected officials. She added that the program is ideal for those interested in further engaging with their local government and learning about how City government is organized and managed; and directed interest members of the public to visit the City's website to submit an application.

Council Member Simonoff spoke about the Brea Community Emergency Response Team (CERT) and announced that the next series of classes will take place on Tuesday and Thursday evenings, starting February 25 through March 15. He noted that the CERT program trains basic disaster response skills such as fire safety, light search and rescue, disaster psychology, and disaster medical operations and that training is provided to Brea residents free of charge, but indicated that pre-registration is required.

2I. Matters from the Audience

None.

2J. Response to Public Inquiries-

None.

3. PUBLIC HEARING

3A. Public Hearing to Consider Solid Waste and Recycling Service Rate Adjustments in Conformance with Senate Bill 1383, and Approve a Second Amended and Restated Franchise Agreement with Republic Waste Services of Southern California, LLC (d.b.a. Brea Disposal) in Conformance with Senate Bill 1383, and Approve a CEQA Exemption.

Council Member Simonoff recused himself from the discussion and left the dais.

Senior Management Analyst Cuevas provided a presentation on the item and provided a background on SB 1383 and proposed restated agreement rates. He also spoke about additional revisions on proposed restated agreement terms, including liquidated damages, proposed solid waste rates, Proposition 218 hearing, proposed solid waste rates, and revenue requirements.

Mayor Stewart opened the public hearing. Seeing no member of the public wishing to address the Council, Mayor Stewart closed the public hearing.

Council discussed the proposed higher index for commercial services; allocation of commercial organic loads coming out of the City of Brea; the proposed change from the Garbage Trash Collection Index (GTCL) to Water, Sewer and Trash Index (WSTI); the process for collection and processing of organic materials; and requested clarification on which materials can go in each bin type.

In response to Council questions, Mitch Kopczyk, General Manager, Republic Services, clarified pickup method for reporting accuracy. He also clarified what types of materials should go into each of the various bins.

Mayor Stewart requested further clarification on the reason for the shift to the WST Index.

Mitch Kopczyk, General Manager, Republic Services indicated that the County's new WISE Agreement is proposing to use the WST Index. He also explained the alternatives for the rate adjustment index for commercial services.

Council also discussed other potential opportunities to utilize future processing organic waste processing facilities.

David Hamblin, Area Vice President, Republic Services, introduced himself to the City Council.

Council discussed the City's compliance with SB 1383 and potential consequences, Cal Recycle's time tables, Prop 218 compliance, and the potential to further evaluate proposed changes to the agreement and bring back to the next regular City Council meeting.

Mayor Pro Tem Hupp requested City Attorney Boga review the proposed changes.

Motion was made by Council Member Vargas and seconded by Mayor Pro Tem Hupp to continue this item to the next Regular City Council Meeting on February 18, for final consideration. Motion Passed 4-0-1-0, with Council Member Simonoff recused.

4. CONSENT CALENDAR

Council Member Simonoff returned to the dais at 8:20 p.m.

Mayor Stewart removed item 4F, Approve a Contract with Baker Tilly to Develop a New Five-Year Strategic Plan for the Police Department, from the Consent Calendar for consideration at a later date.

Motion was made by Mayor Pro Tem Hupp and seconded by Council Member Simonoff to approve items 4A - 4E and 4G - 4I. Motion passed 5-0-0-0.

4A. January 14, 2025 Special City Council Meeting Minutes

The City Council approved the January 14, 2025 Special City Council Meeting Minutes as written.

4B. January 21, 2025 Regular City Council Meeting Minutes

The City Council approved the January 28, 2025 Regular City Council Meeting Minutes as written.

4C. 2025 Brea Legislative Platform

The City Council adopted the 2025 City of Brea Legislative Platform to coincide with the current legislative session.

4D. Camping / Property Storage Ordinance

The City Council waived further reading of and adopted, Ordinance No. 1253, "An Ordinance of the City Council of the City of Brea amending the Brea City Code to Update Camping and Property Storage Regulations and Approving a CEQA

Exemption Determination".

4E. Add an At-Large Member Appointed by City Council to and Remove One Staff Member from the Investment Advisory Committee

The City Council approved Resolution No. 2025-012 amending Resolution No. 2018-011 to add an at-large member appointed by City Council to and remove One Staff Member from the Investment Advisory Committee; and directed staff to update the City's Statement of Investment Policy regarding the composition of the Investment Advisory Committee at the next annual review.

4F. Approve a Contract with Baker Tilly to Develop a New Five-Year Strategic Plan for the Police Department

The City Council removed this item for discussion at a later date.

4G. Acceptance of Public Improvements, Final Parcel Map No. 2021-140, and Landscape Maintenance Agreement for the site located at 285 North Berry Street & 711 West Imperial Highway

The City Council accepted Public Improvements associated with the site located at 285 North Berry Street & 711 West Imperial Highway; accepted Final Parcel Map No. 2021-140; accepted Subdivision Bond for the Setting of Final Monuments and authorize City Clerk to release the Subdivision Bond upon further notification from the Public Works Department; approved the Landscape Maintenance Agreement with Caltrans for improvements located within the State highway right-of-way of Imperial Highway State Route 90 (SR-90); and authorized the Mayor to execute the Landscape Maintenance Agreement with Caltrans and authorize the City Manager to execute any non-monetary amendments and ancillary documents subsequently required for implementation of the Landscape Maintenance Agreement.

4H. Cooperative Agreement with City of Santa Ana, Placentia, Anaheim, and Orange for the Kraemer Boulevard/Glassell Street/Grand Avenue Corridor Regional Traffic Signal Synchronization Program

The City Council approved a Cooperative Agreement with the Cities of Santa Ana, Placentia, Anaheim, and Orange for the Kraemer Boulevard Corridor Project Regional Traffic Signal Synchronization Program (RTSSP); and authorized the City Manager to execute the Cooperative Agreement and any non-monetary contract amendments and ancillary documents subsequently required to implement the Cooperative agreement.

4I. December Outgoing Payment Log and City Disbursement Registers for January 10, 17 and 24, 2025.

The City Council received and filed the December Outgoing Payment Log and City Disbursement Registers for January 10, 17 and 24, 2025.

5. CITY/SUCCESSOR AGENCY - CONSENT

Motion was made by Council Member Simonoff and seconded by Council Member Vargas to approve Item 5A. Motion passed 5-0-0-0.

5A. Successor Agency Disbursement Register for January 24, 2025.

The City Council received and filed the Successor Agency Disbursement Register for January 24, 2025.

6. ADMINISTRATIVE ANNOUNCEMENTS

6A. City Manager

None.

6B. City Attorney

None.

6C. Council Requests

None.

7. COUNCIL ANNOUNCEMENTS

7A. Council Announcements

Council Member Vargas thanked City staff for their tour of the Tracks.

Mayor Stewart spoke about South Coast AQMD proposed amended Rules 1111 and 1121, and expressed concerns with the costly implications and the lack of outreach and education.

8. ADJOURNMENT

8A. Meeting Adjournment-

Mayor Stewart adjourned the General Session at 8:27 p.m.

**City Council Regular Meeting Communication**

Monthly Report of Investments for the City of Brea for Period Ended January 31, 2025

Meeting	Agenda Group
Tuesday, February 18, 2025, 7:00 PM	CONSENT CALENDAR Item: 4D.
TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, Interim City Manager

RECOMMENDATION

Receive and file.

BACKGROUND/DISCUSSION

The Monthly Report of Investments is prepared in accordance with Government Code Sections (GCS) 41004 and 53607 and contains information on the City's investment activities for the month of January. Cash for day-to-day activities is deposited in the demand and interest-bearing checking accounts. The Local Agency Investment Fund (LAIF) is used for short-term investments and functions like a savings account. In addition, on June 6, 2023, with the recommendation of the Investment Advisory Committee, the City Council authorized the use of Treasury Bills and other short-term investments (City Liquidity account) as a LAIF alternative. The City's investment portfolio is for long-term investments and is managed through Chandler Asset Management (Chandler). Together, the short and long-term investment accounts represent the City's investment portfolio.

Attachment A includes an Investment Information Summary and Monthly Account Statement prepared by Chandler. The book value represents the cost of investments, plus or minus amortization/accretion. As of January 31, 2025, the total market value of the managed investment portfolio, including accrued interest, was \$94,490,367 as compared to \$93,990,176 at December 31, 2024. The weighted average investment yield for January 31, 2025 was 3.48%, which was slightly higher than the prior month. The City's Local Agency Investment Fund (LAIF) had a total market value, including accrued interest of \$17,469,965 at January 31, 2025. Also, the balance of the City's Liquidity account at January 31, 2025 was \$720,283, which brings the total value of the City's investment portfolio as of January 31, 2025 to \$112,680,615 as compared to the balance of \$107,117,104 at December 31, 2024.

The City has restricted cash and investments held in the post-employment benefits trust accounts for both Pension and Other Post Employment Benefits (OPEB) administered by PARS (PARS accounts), which are managed by PFM Asset Management (PFM) and the City's various bond reserve accounts which are managed by Chandler. Attachment A includes monthly statements from US Bank for the PARS accounts, as well as a portfolio report from Chandler for each bond reserve account that is invested. As of January 31, 2025, the market value of the PARS pension account, including short-term cash and accrued interest was \$12,471,847 as compared to \$12,233,611 from the prior month. The OPEB account had a market value of \$450,078 as compared to \$442,130 from the prior month. All other restricted cash investments (bond reserve accounts), including short-term cash and accrued interest, was \$706,498 in comparison to \$1,317,121 from the prior month.

Pursuant to the City's investment policy, with the exception of LAIF, direct time certificates of deposit and money market mutual funds, all City investments are held by third-party custodians. The Bank of New York Mellon Trust Company, N.A. (BNY) holds accounts managed by Chandler and US Bank holds the PARS accounts managed by PFM, which acts as an agent of the City. All securities are held in the name of the City of Brea. The City of Brea has sufficient cash flow to meet its expected expenditures for the next six months.

FISCAL IMPACT/SUMMARY

During the month of January, the overall City portfolio increased by \$5,563,511. This significant increase was the result of the receipt of property tax revenues and an increase of \$500,192 in the portfolio due to favorable market rate conditions. The City's PARS accounts also increased by \$238,236 and \$7,948 due to favorable market rate conditions. The bond reserve accounts decreased by \$610,623 due to payments sent to the bondholders on January 1, 2025 for the 2019 and 2020 Water Bonds.

RESPECTFULLY SUBMITTED:

Kristin Griffith, Interim City Manager

Prepared by: Faith Madrazo, Financial Services Manager, Revenue

Concurrence: Monica Lo, Deputy Director of Administrative Services

Attachments

[Attachment A - City January 2025.pdf](#)

City of Brea
Cash and Investment Information
January 31, 2025

		Book Value	Market Value*
Demand and Interest-Bearing Checking Accounts	Citizen's Bank	\$ 5,522,354.64	\$ 5,522,354.64
Local Agency Investment Fund	LAIF	\$ 17,411,201.26	\$ 17,469,965.16
Managed Investment Portfolio - CHANDLER	Chandler/BNY	\$ 95,075,462.78	\$ 94,490,367.39
Liquidity Account - CHANDLER	Chandler/BNY	\$ 720,282.94	\$ 720,282.94
PARS Post-Employment Benefits Trust - Pension**	PFM/US Bank	\$ 11,982,409.27	\$ 12,471,847.48
PARS Post-Employment Benefits Trust - OPEB**	PFM/US Bank	\$ 45,714.19	\$ 450,078.20
<u>Fiscal Agent Cash & Investments**</u>			
2017 Brea Plaza Public Improvements CFD Bonds (CFD 2008-2)	Chandler/BNY	\$ 705,113.68	\$ 699,525.48
2019 Olinda Ranch Public Improvements CFD Bonds (CFD 1997-1)	Chandler/BNY	\$ 342.22	\$ 342.22
2019 Water Revenue Bonds	Chandler/BNY	\$ 3,937.56	\$ 3,937.56
2020 Water Revenue Refunding Bonds	Chandler/BNY	\$ 1,541.30	\$ 1,541.30
2021 Lease Revenue Refunding Bonds	Chandler/BNY	\$ 1,151.60	\$ 1,151.60
Sub-total - Fiscal Agent Cash & Investments		\$ 712,086.36	\$ 706,498.16
Report Grand Total		\$ 131,469,511.44	\$ 131,831,393.97

* Includes accrued interest on invested funds

** Reserve Fund

City of Brea
Cash and Investment Information
January 31, 2025

Fiscal Agent Cash & Investments Detail		Book Value	Market Value
10600	2017 Brea Plaza Public Improvements CFD Bonds (CFD 2008-2) - CHANDLER	\$ 694,224.07	\$ 688,635.87
	Short-Term Treasury Funds - BNY	\$ 10,889.61	\$ 10,889.61
	Sub-total	\$ 705,113.68	\$ 699,525.48
	2019 Olinda Ranch Public Improvements Bonds (CFD 1997-1) - CHANDLER	\$ -	\$ -
	Short-Term Treasury Funds - BNY	\$ 342.22	\$ 342.22
	Sub-total	\$ 342.22	\$ 342.22
	2019 Water Revenue Bonds - CHANDLER	\$ -	\$ -
	Short-Term Treasury Funds - BNY	\$ 3,937.56	\$ 3,937.56
	Sub-total	\$ 3,937.56	\$ 3,937.56
	2020 Water Revenue Refunding Bonds - CHANDLER	\$ -	\$ -
	Short-Term Treasury Funds - BNY	\$ 1,541.30	\$ 1,541.30
	Sub-total	\$ 1,541.30	\$ 1,541.30
	2021 Lease Revenue Refunding Bonds - CHANDLER	\$ -	\$ -
	Short-Term Treasury Funds - BNY	\$ 1,151.60	\$ 1,151.60
	Sub-total	\$ 1,151.60	\$ 1,151.60
Report Grand Total		\$ 712,086.36	\$ 706,498.16



MONTHLY ACCOUNT STATEMENT

City of Brea LAIF | Account #10164 | As of January 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

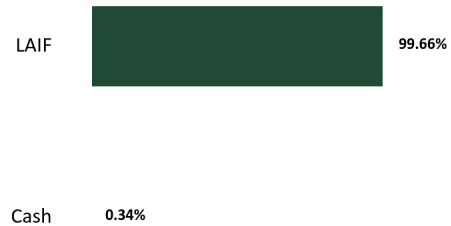
PORTFOLIO SUMMARY

City of Brea LAIF | Account #10164 | As of January 31, 2025

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	4.34%
Average Purchase YTM	4.34%
Average Market YTM	4.34%
Average Quality*	AAA
Average Final Maturity	0.00
Average Life	0.00

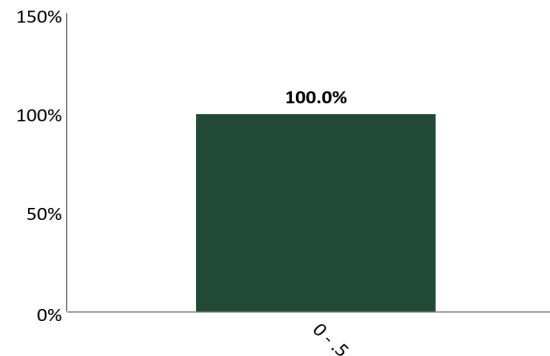
Sector Allocation



Account Summary

	End Values as of 12/31/2024	End Values as of 01/31/2025
Market Value	12,409,091.20	17,469,965.16
Accrued Interest	0.00	0.00
Total Market Value	12,409,091.20	17,469,965.16
Income Earned	0.00	98,865.96
Cont/WD	3,000,000.00	4,971,050.51
Par	12,409,091.20	17,469,965.16
Book Value	12,409,091.20	17,469,965.16
Cost Value	12,409,091.20	17,469,965.16

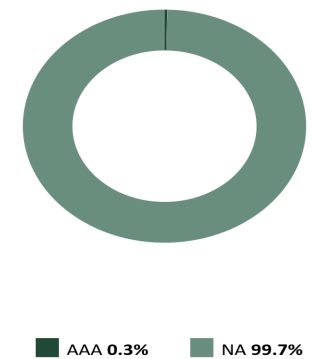
Maturity Distribution



Top Issuers

LAIF	99.66%
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Credit Quality (S&P)



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (03/01/12)
City of Brea LAIF	0.38%	1.13%	0.38%	4.70%	4.13%	3.19%	2.19%	1.74%	1.41%

*The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch

**Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

Secondary Benchmark:

Execution Time: 02/05/2025 06:52:38 PM

 Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

RECONCILIATION SUMMARY

City of Brea LAIF | Account #10164 | As of January 31, 2025

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	0.00
Fiscal Year to Date	0.00

Purchases

Month to Date	5,069,916.47
Fiscal Year to Date	18,839,416.46

Sales

Month to Date	0.00
Fiscal Year to Date	(18,600,000.00)

Interest Received

Month to Date	98,865.96
Fiscal Year to Date	368,365.95

Purchased / Sold Interest

Month to Date	0.00
Fiscal Year to Date	0.00

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	12,409,091.20	17,368,188.66
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	5,069,916.47	18,839,416.46
Sales	0.00	(18,600,000.00)
Change in Cash, Payables, Receivables	(9,042.51)	(137,639.96)
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Book Value	17,469,965.16	17,469,965.16

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	12,409,091.20	17,368,188.66
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	5,069,916.47	18,839,416.46
Sales	0.00	(18,600,000.00)
Change in Cash, Payables, Receivables	(9,042.51)	(137,639.96)
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Market Value	17,469,965.16	17,469,965.16

HOLDINGS REPORT



City of Brea LAIF | Account #10164 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	58,763.90	-- 0.00%	58,763.90 58,763.90	1.00 0.00%	58,763.90 0.00	0.34% 0.00	AAA/AAA AAA	0.00 0.00
Total Cash		58,763.90	0.00%	58,763.90	1.00 0.00%	58,763.90 0.00	0.34% 0.00	AAA/AAA AAA	0.00 0.00
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	17,411,201.26	-- 4.35%	17,411,201.26 17,411,201.26	1.00 4.35%	17,411,201.26 0.00	99.66% 0.00	NA/NA NA	0.00 0.00
Total LAIF		17,411,201.26	4.35%	17,411,201.26	1.00 4.35%	17,411,201.26 0.00	99.66% 0.00	NA/NA NA	0.00 0.00
Total Portfolio		17,469,965.16	4.34%	17,469,965.16	1.00 4.34%	17,469,965.16 0.00	100.00% 0.00	NR/NR NR	0.00 0.00
Total Market Value + Accrued						17,469,965.16			

TRANSACTION LEDGER

City of Brea LAIF | Account #10164 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/13/2025	90LAIF\$00	5,000,000.00	Local Agency Investment Fund State Pool	1.000	4.37%	(5,000,000.00)	0.00	(5,000,000.00)	0.00
Purchase	01/15/2025	90LAIF\$00	69,916.47	Local Agency Investment Fund State Pool	1.000	4.36%	(69,916.47)	0.00	(69,916.47)	0.00
Total Purchase			5,069,916.47				(5,069,916.47)	0.00	(5,069,916.47)	0.00
TOTAL ACQUISITIONS			5,069,916.47				(5,069,916.47)	0.00	(5,069,916.47)	0.00
OTHER										
Cash Transfer	01/13/2025	CCYUSD	5,000,000.00	Cash		0.00%	5,000,000.00	0.00	5,000,000.00	0.00
Cash Transfer	01/15/2025	CCYUSD	(28,949.49)	Cash		0.00%	(28,949.49)	0.00	(28,949.49)	0.00
Total Cash Transfer			4,971,050.51				4,971,050.51	0.00	4,971,050.51	0.00
TOTAL OTHER TRANSACTIONS			4,971,050.51				4,971,050.51	0.00	4,971,050.51	0.00

INCOME EARNED

City of Brea LAIF | Account #10164 | As of January 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
			67,806.41	0.00	0.00	
			0.00	0.00	0.00	
CCYUSD	Receivable		0.00	0.00	0.00	0.00
		58,763.90	58,763.90	0.00	0.00	
			67,806.41	0.00	0.00	
			0.00	0.00	0.00	
			0.00	0.00	0.00	
Total Cash & Equivalents		58,763.90	58,763.90	0.00	0.00	0.00
LAIF						
			12,341,284.79	0.00	0.00	
90LAIF\$00	Local Agency Investment		5,069,916.47	98,865.96	0.00	98,865.96
	Fund State Pool		0.00	0.00	0.00	
		17,411,201.26	17,411,201.26	98,865.96	98,865.96	
			12,341,284.79	0.00	0.00	
			5,069,916.47	98,865.96	0.00	
			0.00	0.00	0.00	
Total LAIF		17,411,201.26	17,411,201.26	98,865.96	98,865.96	98,865.96
			12,409,091.20	0.00	0.00	
			5,069,916.47	98,865.96	0.00	
			0.00	0.00	0.00	
TOTAL PORTFOLIO		17,469,965.16	17,469,965.16	98,865.96	98,865.96	98,865.96



CASH FLOW REPORT

City of Brea LAIF | Account #10164 | As of January 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
APRIL 2025							
04/15/2025	Dividend	90LAIF\$00	17,411,201.26	Local Agency Investment Fund State Pool	58,763.90		58,763.90
April 2025 Total					58,763.90		58,763.90
Grand Total			17,411,201.26		58,763.90		58,763.90



IMPORTANT DISCLOSURES

City of Brea LAIF | Account #10164 | As of January 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.



MONTHLY ACCOUNT STATEMENT

City of Brea | Account #120 | As of January 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Bank of New York Mellon

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

City of Brea | Account #120 | As of January 31, 2025

Portfolio Characteristics

Average Modified Duration	2.54
Average Coupon	3.21%
Average Purchase YTM	3.48%
Average Market YTM	4.42%
Average Quality*	AA+
Average Final Maturity	2.96
Average Life	2.62

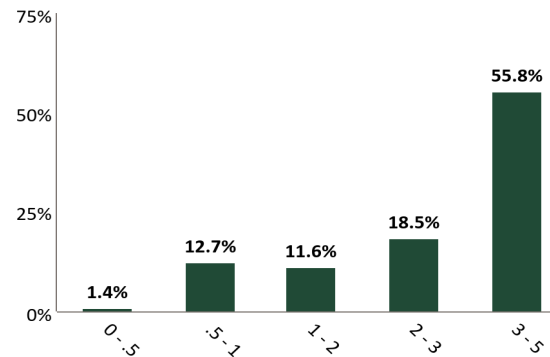
Sector Allocation

US Treasury	37.86%
Corporate	26.07%
Agency CMBS	11.94%
Agency	11.14%
ABS	7.73%
Supras	3.98%
Muni Bonds	1.03%
Money Mkt Fd	0.26%

Account Summary

	End Values as of 12/31/2024	End Values as of 01/31/2025
Market Value	93,437,635.55	93,890,783.70
Accrued Interest	552,540.24	599,583.69
Total Market Value	93,990,175.78	94,490,367.39
Income Earned	322,406.49	267,596.12
Cont/WD	0.00	0.00
Par	95,495,644.18	95,683,054.28
Book Value	94,873,073.20	95,075,462.78
Cost Value	94,631,591.20	94,819,055.87

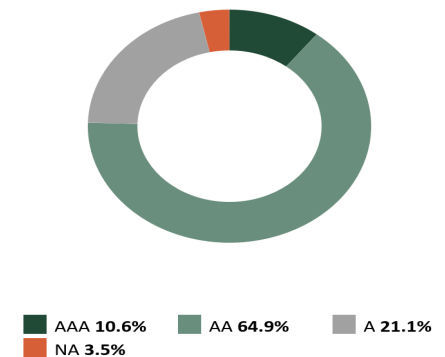
Maturity Distribution



Top Issuers

Government of The United States	37.86%
FHLMC	11.94%
FNMA	3.77%
Federal Home Loan Mortgage Corp	3.03%
Farm Credit System	2.21%
Federal Home Loan Banks	2.14%
International Bank for Recon and Dev	2.02%
Inter-American Development Bank	1.96%

Credit Quality (S&P)



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (05/01/96)
City of Brea	0.53%	0.87%	0.53%	4.00%	4.10%	1.60%	1.30%	1.59%	3.41%
Benchmark Return	0.49%	0.80%	0.49%	3.56%	3.58%	1.20%	0.98%	1.32%	3.09%
Secondary Benchmark Return	0.50%	0.83%	0.50%	3.72%	3.72%	1.30%	1.07%	1.42%	--

*The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A US Corp & Govt Index

STATEMENT OF COMPLIANCE

City of Brea | Account #120 | As of January 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	11.9	Compliant	
Max % Issuer (MV)	25.0	11.9	Compliant	
Max Maturity (Years)	5.0	4.1	Compliant	
Min Rating (AA by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	15.0	7.7	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1/P-1 by Moody's & S&P)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	26.1	Compliant	
Max % Issuer (MV)	5.0	1.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				

STATEMENT OF COMPLIANCE

City of Brea | Account #120 | As of January 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	11.1	Compliant	
Max % Issuer (MV)	25.0	3.7	Compliant	
Max Callables (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max % (MV)	60.0	0.0	Compliant	
Max Issuer %	40.0	0.0	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	60.0	0.0	Compliant	
Max % Issuer (MV)	40.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.3	Compliant	
Max % Issuer (MV)	20.0	0.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	15.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				

STATEMENT OF COMPLIANCE

City of Brea | Account #120 | As of January 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	15.0	4.0	Compliant	
Max % Issuer (MV)	5.0	2.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	37.9	Compliant	
Max Maturity (Years)	5	4	Compliant	

RECONCILIATION SUMMARY

City of Brea | Account #120 | As of January 31, 2025

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(138,213.94)
Fiscal Year to Date	(832,600.23)

Purchases

Month to Date	2,779,911.03
Fiscal Year to Date	23,595,993.70

Sales

Month to Date	(2,436,093.07)
Fiscal Year to Date	(21,129,498.86)

Interest Received

Month to Date	205,414.09
Fiscal Year to Date	1,627,468.36

Purchased / Sold Interest

Month to Date	189.93
Fiscal Year to Date	6,426.25

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	94,873,073.20	93,671,888.26
Maturities/Calls	0.00	0.00
Principal Paydowns	(138,213.94)	(832,600.23)
Purchases	2,779,911.03	23,595,993.70
Sales	(2,436,093.07)	(21,129,498.86)
Change in Cash, Payables, Receivables	274.16	(90,502.79)
Amortization/Accretion	14,948.64	100,213.02
Realized Gain (Loss)	(18,437.24)	(240,030.32)
Ending Book Value	95,075,462.78	95,075,462.78

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	93,437,635.55	91,042,467.37
Maturities/Calls	0.00	0.00
Principal Paydowns	(138,213.94)	(832,600.23)
Purchases	2,779,911.03	23,595,993.70
Sales	(2,436,093.07)	(21,129,498.86)
Change in Cash, Payables, Receivables	274.16	(90,502.79)
Amortization/Accretion	14,948.64	100,213.02
Change in Net Unrealized Gain (Loss)	250,758.57	1,444,741.81
Realized Gain (Loss)	(18,437.24)	(240,030.32)
Ending Market Value	93,890,783.70	93,890,783.70

HOLDINGS REPORT



City of Brea | Account #120 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	36,824.55	11/16/2021 0.89%	36,816.79 36,822.97	99.37 4.91%	36,592.40 9.00	0.04% (230.56)	AAA/NA AAA	0.97 0.16
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	36,341.56	07/13/2021 0.53%	36,338.32 36,340.89	99.66 3.58%	36,218.87 8.40	0.04% (122.03)	AAA/NA AAA	1.12 0.11
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	37,233.91	11/09/2021 0.95%	37,233.11 37,233.78	99.42 5.04%	37,017.42 11.75	0.04% (216.36)	NA/AAA AAA	1.20 0.13
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	133,619.76	02/15/2022 1.89%	133,599.66 133,614.26	99.26 4.76%	132,626.08 111.65	0.14% (988.18)	AAA/AAA NA	1.28 0.26
44935FAD6	HART 2021-C A3 0.74 05/15/2026	13,823.40	11/09/2021 0.75%	13,820.32 13,822.67	99.75 4.80%	13,788.45 4.55	0.01% (34.23)	NA/AAA AAA	1.28 0.06
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	40,942.20	10/13/2021 0.68%	40,941.16 40,941.99	99.22 4.37%	40,621.80 11.60	0.04% (320.19)	AAA/AAA NA	1.62 0.21
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	45,319.01	01/11/2022 1.27%	45,315.07 45,317.75	99.23 4.64%	44,969.47 23.79	0.05% (348.28)	NA/AAA AAA	1.79 0.23
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	386,470.47	10/12/2022 3.29%	386,440.48 386,456.74	100.30 4.72%	387,632.35 874.28	0.41% 1,175.61	AAA/NA AAA	2.37 0.71
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	330,000.00	05/07/2024 5.85%	329,980.83 329,985.14	101.08 4.57%	333,572.35 543.49	0.36% 3,587.21	NA/AAA AAA	2.47 1.22
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	240,000.00	05/17/2024 5.73%	239,971.92 239,977.26	101.20 4.60%	242,880.00 567.47	0.26% 2,902.74	AAA/NA AAA	2.96 1.52
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	965,000.00	09/07/2023 5.17%	964,732.50 964,806.44	101.09 4.50%	975,477.20 2,213.07	1.04% 10,670.76	NA/AAA AAA	3.62 1.52
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	310,000.00	05/14/2024 5.27%	309,962.33 309,968.20	101.18 4.55%	313,666.74 589.95	0.33% 3,698.55	NA/AAA AAA	3.80 1.51
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	410,000.00	06/04/2024 5.24%	409,937.72 409,946.22	101.04 4.49%	414,275.44 353.97	0.44% 4,329.21	AAA/AAA NA	4.07 1.40
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	465,000.00	06/11/2024 5.26%	464,909.09 464,921.06	101.30 4.69%	471,024.49 1,074.67	0.50% 6,103.43	AAA/NA AAA	4.12 2.27
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	575,000.00	08/09/2024 4.62%	574,909.67 574,918.53	100.10 4.56%	575,578.28 729.93	0.61% 659.75	AAA/NA AAA	4.13 1.76
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	720,000.00	04/16/2024 5.30%	719,852.40 719,875.44	101.57 4.52%	731,331.86 1,673.60	0.78% 11,456.42	NA/AAA AAA	4.21 2.03
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	460,000.00	06/06/2024 4.93%	459,974.19 459,977.62	100.95 4.53%	464,388.26 1,007.91	0.49% 4,410.64	AAA/AAA NA	4.28 2.11

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
89240JAD3	TAOT 25A A3 4.64 08/15/2029	565,000.00	01/22/2025 4.69%	564,977.34 564,977.38	100.29 4.55%	566,631.49 145.64	0.60% 1,654.11	AAA/NA AAA	4.54 2.18
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	515,000.00	10/17/2024 4.33%	514,923.47 514,927.68	99.48 4.54%	512,313.91 981.93	0.55% (2,613.77)	AAA/AAA NA	4.70 2.49
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	375,000.00	01/09/2025 5.03%	374,972.14 374,972.40	100.22 4.56%	375,841.50 770.00	0.40% 869.10	AAA/NA AAA	4.88 2.19
58773DAD6	MBART 2025-1 A3 4.78 12/17/2029	545,000.00	01/14/2025 4.84%	544,884.08 544,884.66	100.56 4.59%	548,040.72 578.91	0.58% 3,156.06	AAA/NA AAA	4.88 2.32
Total ABS		7,205,574.85	4.78%	7,204,492.59 7,204,689.09	100.68 4.56%	7,254,489.09 12,285.55	7.73% 49,799.99	BBB+/ BB+ A	3.89 1.77

AGENCY									
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	1,100,000.00	-- 0.45%	1,096,133.87 1,099,631.40	98.23 4.25%	1,080,501.52 114.58	1.15% (19,129.87)	AAA/AA AA	0.47 0.46
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	1,800,000.00	-- 0.45%	1,793,460.00 1,799,210.74	97.88 4.24%	1,761,807.42 2,925.00	1.88% (37,403.32)	AAA/AA AA	0.56 0.55
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,805,000.00	-- 0.44%	1,799,651.55 1,804,301.39	97.59 4.24%	1,761,423.65 2,406.67	1.88% (42,877.74)	AAA/AA AA	0.64 0.62
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,825,000.00	-- 0.57%	1,819,098.50 1,824,095.37	97.21 4.26%	1,774,126.46 2,129.17	1.89% (49,968.91)	AAA/AA AA	0.77 0.74
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	1,250,000.00	05/05/2023 3.55%	1,268,125.00 1,261,780.25	98.73 4.30%	1,234,177.24 12,916.67	1.31% (27,603.01)	AAA/AA AA	3.23 2.97
3133EPME2	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028	850,000.00	06/07/2023 3.96%	846,634.00 847,746.79	98.67 4.30%	838,717.09 4,849.13	0.89% (9,029.70)	AAA/AA AA	3.35 3.09
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	2,000,000.00	09/08/2023 4.43%	1,994,580.00 1,996,092.49	100.32 4.28%	2,006,418.00 34,756.94	2.14% 10,325.51	AAA/AA AA	3.61 3.24
Total Agency		10,630,000.00	1.88%	10,617,682.92 10,632,858.42	98.39 4.26%	10,457,171.39 60,098.16	11.14% (175,687.03)	AAA/AA AA	1.72 1.59

AGENCY CMBS

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	945,356.50	10/29/2021 1.22%	1,000,526.92 957,479.47	98.36 4.45%	929,826.47 2,162.50	0.99% (27,653.01)	AAA/AA AAA	0.98 0.87
3137BQYS0	FHMS K-056 A2 2.525 05/25/2026	570,000.00	01/31/2022 1.73%	587,189.06 575,041.24	97.70 4.43%	556,891.77 1,199.38	0.59% (18,149.47)	AAA/AA AAA	1.31 1.13
3137BXQY1	FHMS K-064 A2 3.224 03/25/2027	1,000,000.00	05/06/2022 3.23%	997,929.69 999,105.81	97.50 4.47%	975,023.00 2,686.67	1.04% (24,082.81)	AAA/AAA AA	2.15 1.88
3137FCLD4	FHMS K-071 A2 3.286 11/25/2027	2,000,000.00	04/11/2023 4.08%	1,932,500.00 1,959,264.44	96.69 4.52%	1,933,754.00 5,476.67	2.06% (25,510.44)	AAA/AA AAA	2.82 2.59
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,500,000.00	03/27/2023 4.07%	1,452,187.50 1,470,729.29	96.80 4.50%	1,451,950.50 4,187.50	1.55% (18,778.79)	AAA/AA AAA	2.98 2.68
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	1,200,000.00	04/20/2023 4.12%	1,187,062.50 1,191,712.25	98.02 4.53%	1,176,246.12 3,900.00	1.25% (15,466.13)	AAA/AA AAA	3.23 2.89
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	1,300,000.00	09/18/2023 4.94%	1,240,890.63 1,258,089.22	97.81 4.54%	1,271,465.39 4,175.17	1.35% 13,376.17	AAA/AA AAA	3.40 3.00
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	600,000.00	11/28/2023 4.74%	578,718.75 583,965.51	97.77 4.56%	586,629.60 1,960.00	0.62% 2,664.09	AAA/AA AAA	3.65 3.26
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	1,500,000.00	03/25/2024 4.61%	1,350,820.31 1,377,398.30	91.62 4.62%	1,374,341.55 2,825.00	1.46% (3,056.75)	AAA/AA AAA	3.99 3.64
3137FLMV3	FHMS K-090 A2 3.422 02/25/2029	1,000,000.00	07/29/2024 4.46%	957,070.31 961,918.47	95.66 4.59%	956,645.70 2,851.67	1.02% (5,272.77)	AAA/AAA AA	4.07 3.66
Total Agency CMBS		11,615,356.50	3.89%	11,284,895.67 11,334,704.00	96.58 4.53%	11,212,774.09 31,424.54	11.94% (121,929.91)	AAA/AA AAA	2.96 2.66

CASH

CCYUSD	Receivable	1,167.43	-- 0.00%	1,167.43 1,167.43	1.00 0.00%	1,167.43 0.00	0.00% 0.00	AAA/AAA AAA	0.00 0.00
Total Cash		1,167.43	0.00%	1,167.43	1.00 0.00%	1,167.43 0.00	0.00% 0.00	AAA/AAA AAA	0.00 0.00

CORPORATE

023135BX3	AMAZON.COM INC 1.0 05/12/2026	1,455,000.00	05/10/2021 1.09%	1,448,714.40 1,453,399.34	95.99 4.26%	1,396,710.36 3,192.92	1.49% (56,688.98)	A/AA AA	1.28 1.24
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	240,000.00	-- 1.08%	240,776.80 240,192.91	95.91 4.47%	230,178.55 582.67	0.25% (10,014.36)	A/A A	1.28 1.25
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	995,000.00	06/15/2021 1.13%	994,562.20 994,879.64	95.66 4.41%	951,827.08 1,337.03	1.01% (43,052.56)	A/A A	1.38 1.34

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
037833DN7	APPLE INC 2.05 09/11/2026	450,000.00	12/02/2021 1.49%	461,178.00 453,497.29	96.50 4.33%	434,247.41 3,587.50	0.46% (19,249.88)	AAA/AA NA	1.61 1.54
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	500,000.00	09/13/2021 1.27%	499,395.00 499,804.19	94.83 4.60%	474,155.97 2,361.11	0.51% (25,648.22)	A/A AA	1.62 1.56
931142ERO	WALMART INC 1.05 09/17/2026	235,000.00	09/08/2021 1.09%	234,555.85 234,855.76	95.03 4.25%	223,331.28 918.46	0.24% (11,524.49)	AA/AA AA	1.63 1.57
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	850,000.00	01/13/2022 1.82%	892,644.50 864,585.58	97.31 4.50%	827,131.24 4,179.17	0.88% (37,454.34)	AA/A NA	1.83 1.74
87612EBM7	TARGET CORP 1.95 01/15/2027	535,000.00	01/19/2022 1.99%	534,090.50 534,643.11	95.44 4.42%	510,609.31 463.67	0.54% (24,033.79)	A/A A	1.96 1.88
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	750,000.00	03/09/2022 2.73%	740,115.00 745,867.66	95.71 4.64%	717,794.29 7,554.17	0.76% (28,073.37)	A/A A	2.08 1.98
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	1,080,000.00	03/07/2022 2.30%	1,079,794.80 1,079,913.24	96.06 4.27%	1,037,400.94 9,384.00	1.10% (42,512.30)	AA/AA A	2.12 2.02
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	430,000.00	05/05/2022 4.03%	429,303.40 429,684.13	98.85 4.54%	425,066.74 3,870.00	0.45% (4,617.38)	A/A A	2.27 2.12
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	430,000.00	05/17/2022 3.69%	430,200.10 430,089.58	98.14 4.57%	421,998.67 3,358.78	0.45% (8,090.92)	A/A A	2.28 2.14
22160KAM7	COSTCO WHOLESALE CORP 3.0 05/18/2027	600,000.00	07/15/2022 3.52%	586,074.00 593,400.15	97.15 4.32%	582,890.47 3,650.00	0.62% (10,509.68)	AA/AA NA	2.29 2.17
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	1,100,000.00	08/26/2022 4.18%	1,096,315.00 1,098,188.15	98.61 4.74%	1,084,659.79 6,652.68	1.16% (13,528.37)	A/A NA	2.35 2.20
57636QAW4	MASTERCARD INC 4.875 03/09/2028	595,000.00	03/06/2023 4.90%	594,422.85 594,642.40	101.05 4.51%	601,268.85 11,441.35	0.64% 6,626.45	AA/A NA	3.10 2.73
61747YER2	MORGAN STANLEY 4.21 04/20/2028	750,000.00	05/19/2023 5.25%	722,677.50 734,540.21	98.69 5.18%	740,183.91 8,858.54	0.79% 5,643.70	A/A A	3.22 2.06
74340XCG4	PROLOGIS LP 4.875 06/15/2028	575,000.00	09/08/2023 5.17%	567,824.00 569,921.47	100.50 4.71%	577,859.39 3,581.77	0.62% 7,937.92	A/A NA	3.37 2.98
24422EXB0	JOHN DEERE CAPITAL CORP 4.95 07/14/2028	935,000.00	07/11/2023 4.96%	934,767.55 934,839.82	101.28 4.54%	946,936.61 2,185.56	1.01% 12,096.80	A/A A	3.45 3.13
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	650,000.00	12/06/2023 5.08%	653,224.00 652,424.65	101.24 4.81%	658,030.63 16,900.00	0.70% 5,605.98	A/A AA	3.50 3.17
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	1,200,000.00	10/04/2023 5.48%	1,106,748.00 1,131,934.37	96.47 4.73%	1,157,683.75 18,250.00	1.23% 25,749.39	A/A NA	3.59 3.25
74340XBX8	PROLOGIS LP 4.0 09/15/2028	500,000.00	12/06/2023 4.91%	480,850.00 485,475.44	97.44 4.78%	487,208.54 7,555.56	0.52% 1,733.10	A/A NA	3.62 3.27

HOLDINGS REPORT



City of Brea | Account #120 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
756109BS2	REALTY INCOME CORP 4.7 12/15/2028	1,000,000.00	12/12/2023 5.16%	979,800.60 984,377.80	99.54 4.83%	995,350.89 6,005.56	1.06% 10,973.09	A/A NA	3.87 3.47
91324PDP4	UNITEDHEALTH GROUP INC 3.875 12/15/2028	650,000.00	12/12/2023 4.77%	624,364.00 630,173.14	97.12 4.70%	631,301.55 3,218.40	0.67% 1,128.40	A/A A	3.87 3.52
46647PAM8	JPMORGAN CHASE & CO 3.509 01/23/2029	1,000,000.00	01/19/2024 5.14%	941,600.00 956,589.73	96.39 5.00%	963,883.84 779.78	1.03% 7,294.11	A/A AA	3.98 2.78
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	490,000.00	02/21/2024 4.86%	489,828.50 489,860.51	100.78 4.64%	493,804.00 10,232.15	0.53% 3,943.49	A/AA NA	4.07 3.51
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	1,000,000.00	03/18/2024 4.84%	1,000,490.00 1,000,403.67	100.74 4.65%	1,007,414.91 20,747.22	1.07% 7,011.24	A/A A	4.07 3.58
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,894.78	100.98 4.79%	504,891.58 5,260.42	0.54% 3,996.80	A/A A	4.29 3.78
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	500,000.00	06/07/2024 5.04%	495,890.00 496,418.94	100.66 4.68%	503,311.42 3,368.06	0.54% 6,892.48	A/A A	4.36 3.86
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	1,000,000.00	06/13/2024 4.82%	1,013,864.64 1,012,063.73	101.44 4.78%	1,014,387.29 6,580.56	1.08% 2,323.56	AA/A AA	4.37 3.72
437076DC3	HOME DEPOT INC 4.75 06/25/2029	950,000.00	06/17/2024 4.88%	944,586.45 945,241.65	100.29 4.67%	952,791.90 4,512.50	1.01% 7,550.25	A/A A	4.40 3.84
713448FX1	PEPSICO INC 4.5 07/17/2029	830,000.00	07/15/2024 4.53%	828,713.50 828,853.70	99.75 4.56%	827,957.67 1,452.50	0.88% (896.04)	A/A NA	4.46 3.99
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	532,000.00	08/12/2024 4.33%	531,174.03 531,250.93	98.80 4.60%	525,601.48 10,929.64	0.56% (5,649.45)	AA/AA NA	4.54 3.99
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	505,000.00	08/12/2024 4.52%	507,853.00 507,582.80	99.34 4.81%	501,689.75 11,806.48	0.53% (5,893.05)	A/A A	4.54 3.95
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	1,100,000.00	-- 4.02%	1,099,159.70 1,099,218.60	97.08 4.71%	1,067,878.12 15,277.78	1.14% (31,340.48)	A/A NA	4.65 4.12
Total Corporate		24,912,000.00	3.89%	24,686,597.87 24,739,709.09	98.30 4.63%	24,477,438.16 220,035.96	26.07% (262,270.94)	A+/A+ BB	3.17 2.80
MONEY MARKET FUND									
316175884	FIDELITY IMM:TRS III	243,955.50	-- 4.00%	243,955.50 243,955.50	1.00 4.00%	243,955.50 0.00	0.26% 0.00	AAA/AAA NA	0.00 0.00
Total Money Market Fund		243,955.50	4.00%	243,955.50 243,955.50	1.00 4.00%	243,955.50 0.00	0.26% 0.00	AAA/AAA NA	0.00 0.00

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City of Brea | Account #120 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
MUNICIPAL BONDS									
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	965,000.00	10/30/2024 4.37%	970,085.55 969,826.86	99.78 4.56%	962,830.68 10,373.75	1.03% (6,996.18)	AA/AA AA	4.50 4.03
Total Municipal Bonds		965,000.00	4.37%	970,085.55 969,826.86	99.78 4.56%	962,830.68 10,373.75	1.03% (6,996.18)	AA/AA AA	4.50 4.03
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	945,000.00	-- 0.54%	943,389.35 944,755.88	97.20 4.40%	918,582.88 1,220.63	0.98% (26,173.00)	AAA/AAA NA	0.74 0.72
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	1,915,000.00	04/13/2021 0.97%	1,906,229.30 1,912,872.17	95.98 4.31%	1,837,941.57 4,701.06	1.96% (74,930.60)	AAA/AAA NA	1.22 1.18
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	1,000,000.00	12/12/2024 4.47%	983,720.00 984,180.41	97.75 4.41%	977,506.77 11,302.08	1.04% (6,673.64)	AAA/AAA NA	4.71 4.20
Total Supranational		3,860,000.00	1.78%	3,833,338.65 3,841,808.46	96.74 4.36%	3,734,031.22 17,223.77	3.98% (107,777.23)	AAA/AAA NA	2.01 1.86
US TREASURY									
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	1,600,000.00	02/19/2021 4.26%	1,580,937.50 1,597,267.07	97.41 4.31%	1,558,537.50 1,362.64	1.66% (38,729.56)	AAA/AA AA	0.66 0.64
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	1,900,000.00	02/11/2021 0.42%	1,885,156.25 1,897,655.34	97.10 4.29%	1,844,810.93 1,220.30	1.96% (52,844.42)	AAA/AA AA	0.75 0.72
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	1,350,000.00	03/26/2021 0.76%	1,325,794.92 1,345,717.67	96.87 4.29%	1,307,738.67 876.20	1.39% (37,979.00)	AAA/AA AA	0.83 0.80
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	480,000.00	09/17/2021 0.86%	477,393.75 479,168.77	94.77 4.23%	454,912.50 1,531.49	0.48% (24,256.27)	AAA/AA AA	1.58 1.53
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	2,820,000.00	-- 1.08%	2,791,946.88 2,810,612.95	94.71 4.22%	2,670,848.45 8,405.77	2.84% (139,764.50)	AAA/AA AA	1.66 1.61
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	2,250,000.00	-- 3.12%	2,263,417.97 2,256,520.51	97.85 4.20%	2,201,572.26 6,464.09	2.34% (54,948.25)	AAA/AA AA	2.41 2.28
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	600,000.00	08/22/2022 3.12%	589,828.13 594,866.11	96.54 4.23%	579,234.37 45.58	0.62% (15,631.74)	AAA/AA AA	2.50 2.37

HOLDINGS REPORT



City of Brea | Account #120 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,950,000.00	-- 3.41%	1,925,095.70 1,937,069.86	97.33 4.23%	1,897,898.44 25,923.69	2.02% (39,171.43)	AAA/AA AA	2.58 2.40
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	700,000.00	03/14/2023 3.91%	698,878.91 699,319.41	99.04 4.23%	693,273.43 2,397.79	0.74% (6,045.97)	AAA/AA AA	2.91 2.71
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	2,500,000.00	02/16/2023 4.05%	2,438,378.91 2,462,734.40	97.95 4.24%	2,448,730.48 241.71	2.61% (14,003.92)	AAA/AA AA	3.00 2.80
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	2,500,000.00	-- 4.07%	2,491,714.85 2,494,937.96	99.29 4.25%	2,482,226.55 42,541.44	2.64% (12,711.41)	AAA/AA AA	3.08 2.81
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	2,425,000.00	-- 4.03%	2,381,062.51 2,395,299.78	98.02 4.27%	2,376,878.91 15,214.54	2.53% (18,420.88)	AAA/AA AA	3.33 3.07
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	400,000.00	09/25/2023 4.62%	395,781.25 396,938.42	100.28 4.29%	401,125.00 7,444.75	0.43% 4,186.58	AAA/AA AA	3.58 3.21
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	600,000.00	10/27/2023 4.79%	602,273.44 601,702.28	101.98 4.30%	611,859.37 7,514.50	0.65% 10,157.09	AAA/AA AA	3.75 3.35
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	625,000.00	12/28/2023 3.83%	640,234.38 636,845.20	100.25 4.30%	626,562.50 4,732.57	0.67% (10,282.70)	AAA/AA AA	3.83 3.46
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	2,100,000.00	-- 3.98%	2,078,330.08 2,082,955.55	98.01 4.31%	2,058,164.05 6,961.33	2.19% (24,791.50)	AAA/AA AA	3.92 3.58
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,500,000.00	02/16/2024 4.31%	1,479,375.00 1,483,326.41	98.88 4.31%	1,483,183.59 165.75	1.58% (142.82)	AAA/AA AA	4.00 3.65
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,300,000.00	-- 4.47%	2,264,699.22 2,270,373.28	99.26 4.32%	2,282,929.68 32,320.05	2.43% 12,556.40	AAA/AA AA	4.16 3.72
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,150,000.00	-- 4.47%	2,164,254.89 2,162,157.02	101.17 4.32%	2,175,111.33 25,546.10	2.32% 12,954.31	AAA/AA AA	4.24 3.77
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	1,000,000.00	07/18/2024 4.09%	1,007,070.31 1,006,299.50	99.69 4.33%	996,914.06 3,756.91	1.06% (9,385.44)	AAA/AA AA	4.41 3.96
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	2,000,000.00	09/11/2024 3.45%	2,015,703.13 2,014,481.87	97.12 4.33%	1,942,343.76 30,842.54	2.07% (72,138.11)	AAA/AA AA	4.58 4.09
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	1,000,000.00	10/04/2024 3.76%	988,125.00 988,888.81	96.52 4.33%	965,195.31 11,923.08	1.03% (23,693.50)	AAA/AA AA	4.66 4.18
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	1,500,000.00	12/16/2024 4.25%	1,491,386.72 1,491,605.74	99.13 4.33%	1,486,875.00 10,709.13	1.58% (4,730.74)	AAA/AA AA	4.83 4.30
Total US Treasury		36,250,000.00	3.42%	35,976,839.70 36,106,743.93	98.09 4.28%	35,546,926.14 248,141.95	37.86% (559,817.78)	AAA/AA AA	3.07 2.80

HOLDINGS REPORT

City of Brea | Account #120 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Portfolio		95,683,054.28	3.48%	94,819,055.87 95,075,462.78	97.91 4.42%	93,890,783.70 599,583.69	100.00% (1,184,679.08)	AA/AA- A	2.96 2.54
Total Market Value + Accrued						94,490,367.39			

TRANSACTION LEDGER



City of Brea | Account #120 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/03/2025	316175884	893.41	FIDELITY IMM:TRS III	1.000	4.09%	(893.41)	0.00	(893.41)	0.00
Purchase	01/14/2025	316175884	23,141.25	FIDELITY IMM:TRS III	1.000	4.09%	(23,141.25)	0.00	(23,141.25)	0.00
Purchase	01/15/2025	316175884	21,367.94	FIDELITY IMM:TRS III	1.000	4.09%	(21,367.94)	0.00	(21,367.94)	0.00
Purchase	01/15/2025	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029	99.993	5.03%	(374,972.14)	0.00	(374,972.14)	0.00
Purchase	01/16/2025	316175884	84.46	FIDELITY IMM:TRS III	1.000	4.09%	(84.46)	0.00	(84.46)	0.00
Purchase	01/16/2025	316175884	16,883.42	FIDELITY IMM:TRS III	1.000	4.09%	(16,883.42)	0.00	(16,883.42)	0.00
Purchase	01/17/2025	316175884	18,675.00	FIDELITY IMM:TRS III	1.000	4.09%	(18,675.00)	0.00	(18,675.00)	0.00
Purchase	01/21/2025	316175884	8,443.55	FIDELITY IMM:TRS III	1.000	4.09%	(8,443.55)	0.00	(8,443.55)	0.00
Purchase	01/21/2025	316175884	11,021.57	FIDELITY IMM:TRS III	1.000	4.09%	(11,021.57)	0.00	(11,021.57)	0.00
Purchase	01/22/2025	316175884	442,912.68	FIDELITY IMM:TRS III	1.000	4.09%	(442,912.68)	0.00	(442,912.68)	0.00
Purchase	01/23/2025	316175884	17,545.00	FIDELITY IMM:TRS III	1.000	4.09%	(17,545.00)	0.00	(17,545.00)	0.00
Purchase	01/23/2025	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029	99.979	4.84%	(544,884.08)	0.00	(544,884.08)	0.00
Purchase	01/24/2025	316175884	588,642.75	FIDELITY IMM:TRS III	1.000	4.09%	(588,642.75)	0.00	(588,642.75)	0.00
Purchase	01/27/2025	316175884	30,202.96	FIDELITY IMM:TRS III	1.000	4.09%	(30,202.96)	0.00	(30,202.96)	0.00
Purchase	01/27/2025	316175884	33,263.48	FIDELITY IMM:TRS III	1.000	4.09%	(33,263.48)	0.00	(33,263.48)	0.00
Purchase	01/29/2025	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029	99.996	4.74%	(564,977.34)	0.00	(564,977.34)	0.00
Purchase	01/31/2025	316175884	82,000.00	FIDELITY IMM:TRS III	1.000	4.00%	(82,000.00)	0.00	(82,000.00)	0.00
Total Purchase			2,780,077.47				(2,779,911.03)	0.00	(2,779,911.03)	0.00
TOTAL ACQUISITIONS			2,780,077.47				(2,779,911.03)	0.00	(2,779,911.03)	0.00
OTHER										
Sale	01/15/2025	316175884	(294,866.15)	FIDELITY IMM:TRS III	1.000	4.09%	294,866.15	0.00	294,866.15	0.00
Sale	01/22/2025	3137EAEU9	(100,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	98.051	0.48%	98,051.00	(1.04)	98,052.04	(1,913.52)
Sale	01/22/2025	3135G04Z3	(350,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	98.483	0.54%	344,690.50	(170.14)	344,860.64	(5,358.22)

TRANSACTION LEDGER



City of Brea | Account #120 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	01/23/2025	316175884	(544,884.08)	FIDELITY IMM:TRS III	1.000	4.09%	544,884.08	0.00	544,884.08	0.00
Sale	01/24/2025	3137EAEU9	(600,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	98.104	0.48%	588,624.00	(18.75)	588,642.75	(11,165.48)
Sale	01/29/2025	316175884	(564,977.34)	FIDELITY IMM:TRS III	1.000	4.09%	564,977.34	0.00	564,977.34	0.00
Total Sale			(2,454,727.57)				2,436,093.07	(189.93)	2,436,283.00	(18,437.23)
TOTAL OTHER TRANSACTIONS			(2,454,727.57)				2,436,093.07	(189.93)	2,436,283.00	(18,437.23)
OTHER										
Coupon	01/01/2025	3137BNGT5	0.00	FHMS K-054 A2 2.745 01/25/2026		1.14%	2,231.59	0.00	2,231.59	0.00
Coupon	01/01/2025	3137BQYS0	0.00	FHMS K-056 A2 2.525 05/25/2026		1.64%	1,199.38	0.00	1,199.38	0.00
Coupon	01/01/2025	3137BXQY1	0.00	FHMS K-064 A2 3.224 03/25/2027		3.18%	2,686.67	0.00	2,686.67	0.00
Coupon	01/01/2025	3137FCLD4	0.00	FHMS K-071 A2 3.286 11/25/2027		4.02%	5,476.67	0.00	5,476.67	0.00
Coupon	01/01/2025	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.03%	4,187.50	0.00	4,187.50	0.00
Coupon	01/01/2025	3137FEZU7	0.00	FHMS K-076 A2 3.9 04/25/2028		4.08%	3,900.00	0.00	3,900.00	0.00
Coupon	01/01/2025	3137FLMV3	0.00	FHMS K-090 A2 3.422 02/25/2029		4.44%	2,851.67	0.00	2,851.67	0.00
Coupon	01/01/2025	3137H5YC5	0.00	FHMS K-748 A2 2.26 01/25/2029		4.56%	2,825.00	0.00	2,825.00	0.00
Coupon	01/01/2025	3137FJKE8	0.00	FHMS K-082 A2 3.92 09/25/2028		4.70%	1,960.00	0.00	1,960.00	0.00
Coupon	01/01/2025	3137FGR31	0.00	FHMS K-078 A2 3.854 06/25/2028		4.89%	4,175.17	0.00	4,175.17	0.00
Coupon	01/14/2025	24422EXB0	0.00	JOHN DEERE CAPITAL CORP 4.95 07/14/2028		4.96%	23,141.25	0.00	23,141.25	0.00
Coupon	01/15/2025	47789QAC4	0.00	JDOT 2021-B A3 0.52 03/16/2026		0.53%	21.14	0.00	21.14	0.00

TRANSACTION LEDGER



City of Brea | Account #120 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	01/15/2025	89238JAC9	0.00	TAOT 2021-D A3 0.71 04/15/2026		0.71%	28.45	0.00	28.45	0.00
Coupon	01/15/2025	44935FAD6	0.00	HART 2021-C A3 0.74 05/15/2026		0.79%	14.18	0.00	14.18	0.00
Coupon	01/15/2025	43815BAC4	0.00	HAROT 2022-1 A3 1.88 05/15/2026		1.90%	244.61	0.00	244.61	0.00
Coupon	01/15/2025	87612EBM7	0.00	TARGET CORP 1.95 01/15/2027		1.99%	5,216.25	0.00	5,216.25	0.00
Coupon	01/15/2025	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.33%	1,841.13	0.00	1,841.13	0.00
Coupon	01/15/2025	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.98%	1,889.83	0.00	1,889.83	0.00
Coupon	01/15/2025	47800BAC2	0.00	JDOT 2022-C A3 5.09 06/15/2027		5.15%	1,745.85	0.00	1,745.85	0.00
Coupon	01/15/2025	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	4,149.50	0.00	4,149.50	0.00
Coupon	01/15/2025	47786WAD2	0.00	JDOT 2024-B A3 5.2 03/15/2029		5.27%	2,015.00	0.00	2,015.00	0.00
Coupon	01/15/2025	02582JKH2	0.00	AMXCA 2024-1 A 5.23 04/16/2029		5.30%	3,138.00	0.00	3,138.00	0.00
Coupon	01/15/2025	58770JAD6	0.00	MBALT 2024-A A3 5.32 01/18/2028		5.39%	1,064.00	0.00	1,064.00	0.00
Coupon	01/16/2025	362554AC1	0.00	GMCAR 2021-4 A3 0.68 09/16/2026		0.68%	27.94	0.00	27.94	0.00
Coupon	01/16/2025	380146AC4	0.00	GMCAR 2022-1 A3 1.26 11/16/2026		1.27%	56.52	0.00	56.52	0.00
Coupon	01/17/2025	713448FX1	0.00	PEPSICO INC 4.5 07/17/2029		4.53%	18,675.00	0.00	18,675.00	0.00
Coupon	01/18/2025	437930AC4	0.00	HAROT 2024-2 A3 5.27 11/20/2028		5.33%	1,361.42	0.00	1,361.42	0.00
Coupon	01/20/2025	36269WAD1	0.00	GMALT 2024-2 A3 5.39 07/20/2027		5.45%	1,482.25	0.00	1,482.25	0.00
Coupon	01/21/2025	3137EAEU9	0.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025		0.45%	3,375.00	0.00	3,375.00	0.00

TRANSACTION LEDGER



City of Brea | Account #120 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	01/21/2025	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		0.90%	35.09	0.00	35.09	0.00
Coupon	01/21/2025	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.62%	2,189.79	0.00	2,189.79	0.00
Coupon	01/23/2025	46647PAM8	0.00	JPMORGAN CHASE & CO 3.509 01/23/2029		4.84%	17,545.00	0.00	17,545.00	0.00
Coupon	01/25/2025	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.24%	1,769.83	0.00	1,769.83	0.00
Coupon	01/31/2025	91282CFB2	0.00	UNITED STATES TREASURY 2.75 07/31/2027		3.12%	8,250.00	0.00	8,250.00	0.00
Coupon	01/31/2025	91282CGH8	0.00	UNITED STATES TREASURY 3.5 01/31/2028		4.05%	43,750.00	0.00	43,750.00	0.00
Coupon	01/31/2025	91282CJW2	0.00	UNITED STATES TREASURY 4.0 01/31/2029		4.31%	30,000.00	0.00	30,000.00	0.00
Total Coupon			0.00				204,520.68	0.00	204,520.68	0.00
Dividend	01/31/2025	316175884	0.00	FIDELITY IMM:TRS III		4.02%	1,167.43	0.00	1,167.43	0.00
Total Dividend			0.00				1,167.43	0.00	1,167.43	0.00
Principal Paydown	01/01/2025	3137BNGT5	30,202.96	FHMS K-054 A2 2.745 01/25/2026		1.14%	30,202.96	--	30,202.96	0.00
Principal Paydown	01/15/2025	47789QAC4	12,450.19	JDOT 2021-B A3 0.52 03/16/2026		0.53%	12,450.19	--	12,450.19	0.00
Principal Paydown	01/15/2025	89238JAC9	10,854.04	TAOT 2021-D A3 0.71 04/15/2026		0.71%	10,854.04	--	10,854.04	(0.00)
Principal Paydown	01/15/2025	44935FAD6	9,165.27	HART 2021-C A3 0.74 05/15/2026		0.79%	9,165.27	--	9,165.27	(0.00)
Principal Paydown	01/15/2025	43815BAC4	22,511.20	HAROT 2022-1 A3 1.88 05/15/2026		1.90%	22,511.20	--	22,511.20	(0.00)
Principal Paydown	01/15/2025	47800BAC2	25,125.29	JDOT 2022-C A3 5.09 06/15/2027		5.15%	25,125.29	--	25,125.29	0.00
Principal Paydown	01/16/2025	362554AC1	8,370.34	GMCAR 2021-4 A3 0.68 09/16/2026		0.68%	8,370.34	--	8,370.34	(0.00)
Principal Paydown	01/16/2025	380146AC4	8,513.08	GMCAR 2022-1 A3 1.26 11/16/2026		1.27%	8,513.08	--	8,513.08	(0.00)



TRANSACTION LEDGER

City of Brea | Account #120 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Principal Paydown	01/21/2025	43815GAC3	11,021.57	HAROT 2021-4 A3 0.88 01/21/2026		0.90%	11,021.57	--	11,021.57	(0.00)
Total Principal Paydown			138,213.94				138,213.94	--	138,213.94	(0.01)
TOTAL OTHER TRANSACTIONS			138,213.94				343,902.05	0.00	343,902.05	(0.01)

INCOME EARNED



City of Brea | Account #120 | As of January 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
316175884	FIDELITY IMM:TRS III	243,955.50	353,605.60 1,295,077.47 (1,404,727.57) 243,955.50	0.00 893.41 0.00 893.41	0.00 0.00 0.00 893.41	893.41
CCYUSD	Receivable	1,167.43	893.27 0.00 0.00 1,167.43	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents			245,122.93	893.41	893.41	893.41
FIXED INCOME						
023135BX3	AMAZON.COM INC 1.0 05/12/2026	05/10/2021 05/12/2021 1,455,000.00	1,453,292.63 0.00 0.00 1,453,399.34	1,980.42 0.00 3,192.92 1,212.50	106.71 0.00 106.71 1,319.21	1,319.21
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	04/16/2024 04/23/2024 720,000.00	719,872.93 0.00 0.00 719,875.44	1,673.60 3,138.00 1,673.60 3,138.00	2.52 0.00 2.52 3,140.52	3,140.52
037833DN7	APPLE INC 2.05 09/11/2026	12/02/2021 12/06/2021 450,000.00	453,703.79 0.00 0.00 453,497.29	2,818.75 0.00 3,587.50 768.75	0.00 (206.51) (206.51) 562.24	562.24
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 460,000.00	459,977.18 0.00 0.00 459,977.62	1,007.91 1,889.83 1,007.91 1,889.83	0.44 0.00 0.44 1,890.27	1,890.27
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	09/13/2021 09/15/2021 500,000.00	499,793.92 0.00 0.00 499,804.19	1,840.28 0.00 2,361.11 520.83	10.27 0.00 10.27 531.10	531.10

INCOME EARNED



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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	03/07/2022 03/15/2022 1,080,000.00	1,079,909.76	7,314.00	3.48	2,073.48
			0.00	0.00	0.00	
			0.00	9,384.00	3.48	
			1,079,913.24	2,070.00	2,073.48	
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 410,000.00	409,945.10	353.97	1.12	1,770.95
			0.00	1,769.83	0.00	
			0.00	353.97	1.12	
			409,946.22	1,769.83	1,770.95	
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	10/30/2024 11/05/2024 965,000.00	969,917.99	6,755.00	0.00	3,527.62
			0.00	0.00	(91.13)	
			0.00	10,373.75	(91.13)	
			969,826.86	3,618.75	3,527.62	
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	03/18/2024 03/20/2024 1,000,000.00	1,000,412.09	16,705.56	0.00	4,033.25
			0.00	0.00	(8.42)	
			0.00	20,747.22	(8.42)	
			1,000,403.67	4,041.67	4,033.25	
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 965,000.00	964,801.90	2,213.07	4.54	4,154.04
			0.00	4,149.50	0.00	
			0.00	2,213.07	4.54	
			964,806.44	4,149.50	4,154.04	
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	08/12/2024 08/15/2024 505,000.00	507,632.07	9,849.60	0.00	1,907.60
			0.00	0.00	(49.27)	
			0.00	11,806.48	(49.27)	
			507,582.80	1,956.88	1,907.60	
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	02/21/2024 02/26/2024 490,000.00	489,857.60	8,251.74	2.91	1,983.33
			0.00	0.00	0.00	
			0.00	10,232.15	2.91	
			489,860.51	1,980.42	1,983.33	
22160KAM7	COSTCO WHOLESALE CORP 3.0 05/18/2027	07/15/2022 07/19/2022 600,000.00	593,155.42	2,150.00	244.73	1,744.73
			0.00	0.00	0.00	
			0.00	3,650.00	244.73	
			593,400.15	1,500.00	1,744.73	
24422EXB0	JOHN DEERE CAPITAL CORP 4.95 07/14/2028	07/11/2023 07/14/2023 935,000.00	934,835.87	21,469.94	10.24	3,860.82
			0.00	23,141.25	(6.30)	
			0.00	2,185.56	3.94	
			934,839.82	3,856.88	3,860.82	

INCOME EARNED



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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	06/07/2024 06/11/2024 500,000.00	496,349.17 0.00 0.00 496,418.94	1,347.22 0.00 3,368.06 2,020.83	69.78 0.00 69.78 2,090.61	2,090.61
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	01/13/2022 01/18/2022 850,000.00	865,369.21 0.00 0.00 864,585.58	2,089.58 0.00 4,179.17 2,089.58	0.00 (783.63) (783.63) 1,305.96	1,305.96
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	08/12/2024 08/15/2024 532,000.00	531,236.91 0.00 0.00 531,250.93	9,023.31 0.00 10,929.64 1,906.33	14.02 0.00 14.02 1,920.36	1,920.36
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	09/08/2023 09/11/2023 2,000,000.00	1,996,000.37 0.00 0.00 1,996,092.49	27,465.28 0.00 34,756.94 7,291.67	92.12 0.00 92.12 7,383.78	7,383.78
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	05/05/2023 05/08/2023 1,250,000.00	1,262,089.99 0.00 0.00 1,261,780.25	8,880.21 0.00 12,916.67 4,036.46	0.00 (309.74) (309.74) 3,726.71	3,726.71
3133EPME2	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028	06/07/2023 06/08/2023 850,000.00	847,689.67 0.00 0.00 847,746.79	2,104.34 0.00 4,849.13 2,744.79	57.11 0.00 57.11 2,801.90	2,801.90
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	0.00	350,055.73 0.00 (350,048.72) 0.00	68.06 170.14 0.00 102.08	4.40 (11.41) (7.01) 95.08	95.08
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	1,800,000.00	1,799,091.38 0.00 0.00 1,799,210.74	2,362.50 0.00 2,925.00 562.50	119.35 0.00 119.35 681.85	681.85
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,825,000.00	1,823,994.86 0.00 0.00 1,824,095.37	1,368.75 0.00 2,129.17 760.42	100.51 0.00 100.51 860.93	860.93

INCOME EARNED



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3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	10/29/2021 11/03/2021 945,356.50	989,230.88 0.00 (30,202.96) 957,479.47	2,231.59 2,231.59 2,162.50 2,162.50	0.00 (1,548.45) (1,548.45) 614.05	614.05
3137BQYS0	FHMS K-056 A2 2.525 05/25/2026	01/31/2022 02/03/2022 570,000.00	575,385.46 0.00 0.00 575,041.24	1,199.38 1,199.38 1,199.38 1,199.38	0.00 (344.23) (344.23) 855.15	855.15
3137BXQY1	FHMS K-064 A2 3.224 03/25/2027	05/06/2022 05/11/2022 1,000,000.00	999,069.24 0.00 0.00 999,105.81	2,686.67 2,686.67 2,686.67 2,686.67	36.57 0.00 36.57 2,723.24	2,723.24
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	1,100,000.00	1,799,286.84 0.00 (699,754.00) 1,099,631.40	3,000.00 3,394.79 114.58 509.37	98.56 0.00 98.56 607.93	607.93
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,805,000.00	1,804,208.84 0.00 0.00 1,804,301.39	1,842.60 0.00 2,406.67 564.06	92.55 0.00 92.55 656.61	656.61
3137FCLD4	FHMS K-071 A2 3.286 11/25/2027	04/11/2023 04/14/2023 2,000,000.00	1,958,005.42 0.00 0.00 1,959,264.44	5,476.67 5,476.67 5,476.67 5,476.67	1,259.03 0.00 1,259.03 6,735.70	6,735.70
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	03/27/2023 03/30/2023 1,500,000.00	1,469,876.47 0.00 0.00 1,470,729.29	4,187.50 4,187.50 4,187.50 4,187.50	852.81 0.00 852.81 5,040.31	5,040.31
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	04/20/2023 04/25/2023 1,200,000.00	1,191,489.81 0.00 0.00 1,191,712.25	3,900.00 3,900.00 3,900.00 3,900.00	222.44 0.00 222.44 4,122.44	4,122.44
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	09/18/2023 09/21/2023 1,300,000.00	1,257,020.77 0.00 0.00 1,258,089.22	4,175.17 4,175.17 4,175.17 4,175.17	1,068.45 0.00 1,068.45 5,243.62	5,243.62

INCOME EARNED



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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	11/28/2023 12/01/2023 600,000.00	583,585.49 0.00 0.00 583,965.51	1,960.00 1,960.00 1,960.00 1,960.00	380.02 0.00 380.02 2,340.02	2,340.02
3137FLMV3	FHMS K-090 A2 3.422 02/25/2029	07/29/2024 07/30/2024 1,000,000.00	961,110.44 0.00 0.00 961,918.47	2,851.67 2,851.67 2,851.67 2,851.67	808.03 0.00 808.03 3,659.70	3,659.70
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	03/25/2024 03/28/2024 1,500,000.00	1,374,740.50 0.00 0.00 1,377,398.30	2,825.00 2,825.00 2,825.00 2,825.00	2,657.80 0.00 2,657.80 5,482.80	5,482.80
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	06/13/2024 06/17/2024 1,000,000.00	1,012,307.52 0.00 0.00 1,012,063.73	2,288.89 0.00 6,580.56 4,291.67	0.00 (243.79) (243.79) 4,047.88	4,047.88
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	10/13/2021 10/21/2021 40,942.20	49,312.28 0.00 (8,370.34) 40,941.99	13.97 27.94 11.60 25.57	0.06 0.00 0.06 25.62	25.62
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	05/07/2024 05/16/2024 330,000.00	329,984.63 0.00 0.00 329,985.14	543.49 1,482.25 543.49 1,482.25	0.51 0.00 0.51 1,482.76	1,482.76
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	01/09/2025 01/15/2025 375,000.00	0.00 374,972.14 0.00 374,972.40	0.00 0.00 770.00 770.00	0.26 0.00 0.26 770.26	770.26
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	01/11/2022 01/19/2022 45,319.01	53,830.52 0.00 (8,513.08) 45,317.75	28.26 56.52 23.79 52.05	0.31 0.00 0.31 52.36	52.36
437076DC3	HOME DEPOT INC 4.75 06/25/2029	06/17/2024 06/25/2024 950,000.00	945,149.74 0.00 0.00 945,241.65	752.08 0.00 4,512.50 3,760.42	91.91 0.00 91.91 3,852.32	3,852.32

INCOME EARNED



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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	05/14/2024 05/21/2024 310,000.00	309,967.49 0.00 0.00 309,968.20	589.95 1,361.42 589.95 1,361.42	0.71 0.00 0.71 1,362.13	1,362.13
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 575,000.00	574,916.85 0.00 0.00 574,918.53	729.93 2,189.79 729.93 2,189.79	1.67 0.00 1.67 2,191.46	2,191.46
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	02/15/2022 02/23/2022 133,619.76	156,124.11 0.00 (22,511.20) 133,614.26	130.46 244.61 111.65 225.80	1.35 0.00 1.35 227.15	227.15
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	11/16/2021 11/24/2021 36,824.55	47,843.89 0.00 (11,021.57) 36,822.97	11.70 35.09 9.00 32.40	0.66 0.00 0.66 33.05	33.05
44935FAD6	HART 2021-C A3 0.74 05/15/2026	11/09/2021 11/17/2021 13,823.40	22,987.38 0.00 (9,165.27) 13,822.67	7.56 14.18 4.55 11.17	0.57 0.00 0.57 11.73	11.73
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	04/13/2021 04/20/2021 1,915,000.00	1,912,723.27 0.00 0.00 1,912,872.17	3,304.70 0.00 4,701.06 1,396.35	148.90 0.00 148.90 1,545.25	1,545.25
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	945,000.00	944,727.75 0.00 0.00 944,755.88	826.88 0.00 1,220.63 393.75	28.13 0.00 28.13 421.88	421.88
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	12/12/2024 12/13/2024 1,000,000.00	983,894.95 0.00 0.00 984,180.41	8,072.92 0.00 11,302.08 3,229.17	285.45 0.00 285.45 3,514.62	3,514.62
46647PAM8	JPMORGAN CHASE & CO 3.509 01/23/2029	01/19/2024 01/23/2024 1,000,000.00	955,350.58 0.00 0.00 956,589.73	15,400.61 17,545.00 779.78 2,924.17	1,239.15 0.00 1,239.15 4,163.32	4,163.32

INCOME EARNED



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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 465,000.00	464,919.44 0.00 0.00 464,921.06	1,074.67 2,015.00 1,074.67 2,015.00	1.63 0.00 1.63 2,016.63	2,016.63
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	07/13/2021 07/21/2021 36,341.56	48,790.78 0.00 (12,450.19) 36,340.89	11.28 21.14 8.40 18.26	0.30 0.00 0.30 18.56	18.56
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	10/12/2022 10/19/2022 386,470.47	411,580.62 0.00 (25,125.29) 386,456.74	931.12 1,745.85 874.28 1,689.01	1.42 0.00 1.42 1,690.43	1,690.43
57636QAW4	MASTERCARD INC 4.875 03/09/2028	03/06/2023 03/09/2023 595,000.00	594,632.61 0.00 0.00 594,642.40	9,024.17 0.00 11,441.35 2,417.19	9.79 0.00 9.79 2,426.98	2,426.98
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	05/17/2024 05/23/2024 240,000.00	239,976.61 0.00 0.00 239,977.26	567.47 1,064.00 567.47 1,064.00	0.65 0.00 0.65 1,064.65	1,064.65
58773DAD6	MBART 2025-1 A3 4.78 12/17/2029	01/14/2025 01/23/2025 545,000.00	0.00 544,884.08 0.00 544,884.66	0.00 0.00 578.91 578.91	0.58 0.00 0.58 579.49	579.49
61747YER2	MORGAN STANLEY 4.21 04/20/2028	05/19/2023 05/23/2023 750,000.00	733,947.07 0.00 0.00 734,540.21	6,227.29 0.00 8,858.54 2,631.25	593.14 0.00 593.14 3,224.39	3,224.39
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	05/05/2022 05/10/2022 430,000.00	429,672.30 0.00 0.00 429,684.13	2,436.67 0.00 3,870.00 1,433.33	11.83 0.00 11.83 1,445.16	1,445.16
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	09/26/2024 1,100,000.00	1,099,204.34 0.00 0.00 1,099,218.60	11,611.11 0.00 15,277.78 3,666.67	19.93 (5.67) 14.27 3,680.93	3,680.93

INCOME EARNED



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713448FX1	PEPSICO INC 4.5 07/17/2029	07/15/2024 07/17/2024 830,000.00	828,831.86 0.00 0.00 828,853.70	17,015.00 18,675.00 1,452.50 3,112.50	21.84 0.00 21.84 3,134.34	3,134.34
74340XBX8	PROLOGIS LP 4.0 09/15/2028	12/06/2023 12/08/2023 500,000.00	485,134.85 0.00 0.00 485,475.44	5,888.89 0.00 7,555.56 1,666.67	340.59 0.00 340.59 2,007.26	2,007.26
74340XCG4	PROLOGIS LP 4.875 06/15/2028	09/08/2023 09/12/2023 575,000.00	569,793.48 0.00 0.00 569,921.47	1,245.83 0.00 3,581.77 2,335.94	128.00 0.00 128.00 2,463.93	2,463.93
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	10/04/2023 10/06/2023 1,200,000.00	1,130,321.19 0.00 0.00 1,131,934.37	14,600.00 0.00 18,250.00 3,650.00	1,613.18 0.00 1,613.18 5,263.18	5,263.18
756109BS2	REALTY INCOME CORP 4.7 12/15/2028	12/12/2023 12/15/2023 1,000,000.00	984,035.07 0.00 0.00 984,377.80	2,088.89 0.00 6,005.56 3,916.67	342.74 0.00 342.74 4,259.40	4,259.40
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	12/06/2023 12/08/2023 650,000.00	652,483.51 0.00 0.00 652,424.65	14,083.33 0.00 16,900.00 2,816.67	0.00 (58.86) (58.86) 2,757.81	2,757.81
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	03/09/2022 03/11/2022 750,000.00	745,699.10 0.00 0.00 745,867.66	6,022.92 0.00 7,554.17 1,531.25	168.56 0.00 168.56 1,699.81	1,699.81
87612EBM7	TARGET CORP 1.95 01/15/2027	01/19/2022 01/24/2022 535,000.00	534,627.59 0.00 0.00 534,643.11	4,810.54 5,216.25 463.67 869.38	15.52 0.00 15.52 884.89	884.89
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	08/26/2022 08/30/2022 1,100,000.00	1,098,122.61 0.00 0.00 1,098,188.15	2,887.01 0.00 6,652.68 3,765.67	65.54 0.00 65.54 3,831.21	3,831.21

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	06/15/2021 06/18/2021 995,000.00	994,872.21 0.00 0.00 994,879.64	404.22 0.00 1,337.03 932.81	7.43 0.00 7.43 940.25	940.25
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	05/21/2024 05/23/2024 500,000.00	500,912.50 0.00 0.00 500,894.78	3,156.25 0.00 5,260.42 2,104.17	0.00 (17.72) (17.72) 2,086.44	2,086.44
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	11/09/2021 11/15/2021 37,233.91	48,087.77 0.00 (10,854.04) 37,233.78	15.17 28.45 11.75 25.03	0.05 0.00 0.05 25.07	25.07
89240JAD3	TAOT 25A A3 4.64 08/15/2029	01/22/2025 01/29/2025 565,000.00	0.00 564,977.34 0.00 564,977.38	0.00 0.00 145.64 145.64	0.04 0.00 0.04 145.69	145.69
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	02/19/2021 02/22/2021 1,600,000.00	1,596,915.53 0.00 0.00 1,597,267.07	1,021.98 0.00 1,362.64 340.66	351.54 0.00 351.54 692.20	692.20
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	02/11/2021 02/12/2021 1,900,000.00	1,897,388.12 0.00 0.00 1,897,655.34	813.54 0.00 1,220.30 406.77	267.22 0.00 267.22 673.99	673.99
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	03/26/2021 03/29/2021 1,350,000.00	1,345,278.10 0.00 0.00 1,345,717.67	445.05 0.00 876.20 431.15	439.58 0.00 439.58 870.72	870.72
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	09/17/2021 09/20/2021 480,000.00	479,124.04 0.00 0.00 479,168.77	1,223.20 0.00 1,531.49 308.29	44.74 0.00 44.74 353.02	353.02
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	2,820,000.00	2,810,132.75 0.00 0.00 2,810,612.95	6,304.33 0.00 8,405.77 2,101.44	480.20 0.00 480.20 2,581.64	2,581.64

INCOME EARNED



City of Brea | Account #120 | As of January 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	2,250,000.00	2,256,750.47 0.00 0.00 2,256,520.51	202.00 0.00 6,464.09 6,262.09	0.00 (229.96) (229.96) 6,032.12	6,032.12
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	08/22/2022 08/23/2022 600,000.00	594,691.22 0.00 0.00 594,866.11	6,904.89 8,250.00 45.58 1,390.69	174.89 0.00 174.89 1,565.58	1,565.58
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,950,000.00	1,936,643.90 0.00 0.00 1,937,069.86	20,705.28 0.00 25,923.69 5,218.40	425.97 0.00 425.97 5,644.37	5,644.37
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	03/14/2023 03/16/2023 700,000.00	699,299.56 0.00 0.00 699,319.41	74.93 0.00 2,397.79 2,322.86	19.85 0.00 19.85 2,342.71	2,342.71
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	02/16/2023 02/17/2023 2,500,000.00	2,461,678.42 0.00 0.00 2,462,734.40	36,616.85 43,750.00 241.71 7,374.86	1,055.97 0.00 1,055.97 8,430.84	8,430.84
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	2,500,000.00	2,494,798.22 0.00 0.00 2,494,937.96	33,977.90 0.00 42,541.44 8,563.54	230.46 (90.72) 139.74 8,703.27	8,703.27
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	2,425,000.00	2,394,542.00 0.00 0.00 2,395,299.78	7,728.02 0.00 15,214.54 7,486.52	757.78 0.00 757.78 8,244.30	8,244.30
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	09/25/2023 09/26/2023 400,000.00	396,865.80 0.00 0.00 396,938.42	5,946.13 0.00 7,444.75 1,498.62	72.62 0.00 72.62 1,571.23	1,571.23
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	10/27/2023 10/31/2023 600,000.00	601,740.86 0.00 0.00 601,702.28	5,009.67 0.00 7,514.50 2,504.83	0.00 (38.58) (38.58) 2,466.26	2,466.26

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	12/28/2023 12/29/2023 625,000.00	637,107.86 0.00 0.00 636,845.20	2,403.85 0.00 4,732.57 2,328.73	0.00 (262.66) (262.66) 2,066.06	2,066.06
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	2,100,000.00	2,082,585.80 0.00 0.00 2,082,955.55	217.54 0.00 6,961.33 6,743.78	369.75 0.00 369.75 7,113.54	7,113.54
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	02/16/2024 02/21/2024 1,500,000.00	1,482,972.38 0.00 0.00 1,483,326.41	25,108.70 30,000.00 165.75 5,057.05	354.03 0.00 354.03 5,411.08	5,411.08
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,300,000.00	2,269,768.65 0.00 0.00 2,270,373.28	24,240.04 0.00 32,320.05 8,080.01	604.63 0.00 604.63 8,684.64	8,684.64
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,150,000.00	2,162,400.32 0.00 0.00 2,162,157.02	17,030.73 0.00 25,546.10 8,515.37	0.00 (243.30) (243.30) 8,272.07	8,272.07
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	07/18/2024 07/19/2024 1,000,000.00	1,006,420.80 0.00 0.00 1,006,299.50	117.40 0.00 3,756.91 3,639.50	0.00 (121.29) (121.29) 3,518.21	3,518.21
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	09/11/2024 09/13/2024 2,000,000.00	2,014,750.38 0.00 0.00 2,014,481.87	24,633.98 0.00 30,842.54 6,208.56	0.00 (268.50) (268.50) 5,940.06	5,940.06
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	10/04/2024 10/07/2024 1,000,000.00	988,686.43 0.00 0.00 988,888.81	8,942.31 0.00 11,923.08 2,980.77	202.38 0.00 202.38 3,183.15	3,183.15
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/16/2024 12/17/2024 1,500,000.00	1,491,458.14 0.00 0.00 1,491,605.74	5,439.56 0.00 10,709.13 5,269.57	147.60 0.00 147.60 5,417.18	5,417.18

INCOME EARNED

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91324PDP4	UNITEDHEALTH GROUP INC 3.875 12/15/2028	12/12/2023 12/15/2023 650,000.00	629,738.16 0.00 0.00 630,173.14	1,119.44 0.00 3,218.40 2,098.96	434.98 0.00 434.98 2,533.94	2,533.94
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	240,000.00	240,206.57 0.00 0.00 240,192.91	352.67 0.00 582.67 230.00	0.00 (13.65) (13.65) 216.35	216.35
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	05/17/2022 05/20/2022 430,000.00	430,093.08 0.00 0.00 430,089.58	2,032.94 0.00 3,358.78 1,325.83	0.92 (4.41) (3.49) 1,322.34	1,322.34
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 515,000.00	514,926.38 0.00 0.00 514,927.68	981.93 1,841.13 981.93 1,841.13	1.31 0.00 1.31 1,842.44	1,842.44
931142ERO	WALMART INC 1.05 09/17/2026	09/08/2021 09/17/2021 235,000.00	234,848.22 0.00 0.00 234,855.76	712.83 0.00 918.46 205.63	7.54 0.00 7.54 213.17	213.17
Total Fixed Income			94,518,574.33 1,484,833.56 (1,188,016.68) 94,830,339.85	552,540.24 204,710.61 599,583.69 251,754.07	19,906.84 (4,958.20) 14,948.64 266,702.71	266,702.71
TOTAL PORTFOLIO			94,873,073.20 2,779,911.03 (2,592,744.25) 95,075,462.78	552,540.24 205,604.02 599,583.69 252,647.48	19,906.84 (4,958.20) 14,948.64 267,596.12	267,596.12

CASH FLOW REPORT



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
FEBRUARY 2025							
02/03/2025	Coupon	13063EGT7	0.00	CALIFORNIA STATE 4.5 08/01/2029		10,373.75	10,373.75
02/03/2025	Coupon	78016HZS2	0.00	ROYAL BANK OF CANADA 5.2 08/01/2028		16,900.00	16,900.00
02/17/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
02/17/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
02/17/2025	Coupon	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026		26.43	26.43
02/17/2025	Principal Paydown	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026	7,629.25		7,629.25
02/17/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,608.13	1,608.13
02/17/2025	Coupon	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026		48.47	48.47
02/17/2025	Principal Paydown	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026	7,539.74		7,539.74
02/17/2025	Coupon	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026		209.34	209.34
02/17/2025	Principal Paydown	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026	20,295.94		20,295.94
02/17/2025	Coupon	44935FAD6	13,823.40	HART 2021-C A3 0.74 05/15/2026		8.52	8.52
02/17/2025	Principal Paydown	44935FAD6	13,823.40	HART 2021-C A3 0.74 05/15/2026	8,122.31		8,122.31
02/17/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
02/17/2025	Coupon	47789QAC4	36,341.56	JDOT 2021-B A3 0.52 03/16/2026		15.75	15.75
02/17/2025	Principal Paydown	47789QAC4	36,341.56	JDOT 2021-B A3 0.52 03/16/2026	14,224.65		14,224.65
02/17/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		1,639.28	1,639.28
02/17/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	27,687.72		27,687.72
02/17/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
02/17/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		1,592.01	1,592.01
02/17/2025	Coupon	89238JAC9	37,233.91	TAOT 2021-D A3 0.71 04/15/2026		22.03	22.03
02/17/2025	Principal Paydown	89238JAC9	37,233.91	TAOT 2021-D A3 0.71 04/15/2026	10,444.04		10,444.04
02/17/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		1,165.16	1,165.16
02/18/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
02/18/2025	Coupon	171239AL0	505,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		12,719.69	12,719.69
02/18/2025	Coupon	30303M8S4	532,000.00	META PLATFORMS INC 4.3 08/15/2029		11,819.27	11,819.27
02/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
02/18/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
02/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
02/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
02/21/2025	Coupon	43815GAC3	36,824.55	HAROT 2021-4 A3 0.88 01/21/2026		27.00	27.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/21/2025	Principal Paydown	43815GAC3	36,824.55	HAROT 2021-4 A3 0.88 01/21/2026	9,815.48		9,815.48
02/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
02/25/2025	Coupon	3135G05X7	1,800,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025		3,375.00	3,375.00
02/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,162.50	2,162.50
02/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	1,761.21		1,761.21
02/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,199.38	1,199.38
02/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
02/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
02/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
02/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
02/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
02/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
02/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
02/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
02/26/2025	Coupon	17275RBR2	490,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		11,882.50	11,882.50
02/27/2025	Coupon	14913UAJ9	1,000,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029		24,250.00	24,250.00
02/28/2025	Coupon	91282CCW9	480,000.00	UNITED STATES TREASURY 0.75 08/31/2026		1,800.00	1,800.00
02/28/2025	Coupon	91282CFH9	1,950,000.00	UNITED STATES TREASURY 3.125 08/31/2027		30,468.75	30,468.75
02/28/2025	Coupon	91282CGP0	2,500,000.00	UNITED STATES TREASURY 4.0 02/29/2028		50,000.00	50,000.00
02/28/2025	Coupon	91282CHX2	400,000.00	UNITED STATES TREASURY 4.375 08/31/2028		8,750.00	8,750.00
02/28/2025	Coupon	91282CLK5	2,000,000.00	UNITED STATES TREASURY 3.625 08/31/2029		36,250.00	36,250.00
February 2025							
Total					107,520.34	277,276.48	384,796.82
MARCH 2025							
03/03/2025	Coupon	74456QBX3	1,200,000.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028		21,900.00	21,900.00
03/03/2025	Coupon	808513BY0	750,000.00	CHARLES SCHWAB CORP 2.45 03/03/2027		9,187.50	9,187.50
03/10/2025	Coupon	3130AWTR1	2,000,000.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		43,750.00	43,750.00
03/10/2025	Coupon	57636QAW4	595,000.00	MASTERCARD INC 4.875 03/09/2028		14,503.13	14,503.13
03/11/2025	Coupon	037833DN7	450,000.00	APPLE INC 2.05 09/11/2026		4,612.50	4,612.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/17/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
03/17/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
03/17/2025	Coupon	06368FAC3	500,000.00	BANK OF MONTREAL 1.25 09/15/2026		3,125.00	3,125.00
03/17/2025	Coupon	084664CZ2	1,080,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		12,420.00	12,420.00
03/17/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
03/17/2025	Coupon	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026		22.11	22.11
03/17/2025	Principal Paydown	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026	7,429.33		7,429.33
03/17/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
03/17/2025	Coupon	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026		40.55	40.55
03/17/2025	Principal Paydown	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026	7,307.99		7,307.99
03/17/2025	Coupon	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026		177.54	177.54
03/17/2025	Principal Paydown	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026	19,715.18		19,715.18
03/17/2025	Coupon	44935FAD6	13,823.40	HART 2021-C A3 0.74 05/15/2026		3.52	3.52
03/17/2025	Effective Maturity	44935FAD6	13,823.40	HART 2021-C A3 0.74 05/15/2026	5,701.09		5,701.09
03/17/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
03/17/2025	Coupon	47789QAC4	36,341.56	JDOT 2021-B A3 0.52 03/16/2026		9.58	9.58
03/17/2025	Principal Paydown	47789QAC4	36,341.56	JDOT 2021-B A3 0.52 03/16/2026	12,245.41		12,245.41
03/17/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		1,521.84	1,521.84
03/17/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	25,762.44		25,762.44
03/17/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
03/17/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
03/17/2025	Coupon	74340XBX8	500,000.00	PROLOGIS LP 4.0 09/15/2028		10,000.00	10,000.00
03/17/2025	Coupon	89238JAC9	37,233.91	TAOT 2021-D A3 0.71 04/15/2026		15.85	15.85
03/17/2025	Principal Paydown	89238JAC9	37,233.91	TAOT 2021-D A3 0.71 04/15/2026	10,140.83		10,140.83
03/17/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
03/17/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
03/17/2025	Coupon	931142ER0	235,000.00	WALMART INC 1.05 09/17/2026		1,233.75	1,233.75
03/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
03/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
03/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
03/21/2025	Coupon	43815GAC3	36,824.55	HAROT 2021-4 A3 0.88 01/21/2026		19.81	19.81

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/21/2025	Principal Paydown	43815GAC3	36,824.55	HAROT 2021-4 A3 0.88 01/21/2026	9,543.00		9,543.00
03/24/2025	Coupon	3137EAEX3	1,805,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025		3,384.38	3,384.38
03/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
03/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,158.47	2,158.47
03/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	2,115.93		2,115.93
03/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,199.38	1,199.38
03/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
03/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
03/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
03/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
03/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
03/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
03/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
03/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
03/26/2025	Coupon	69371RT48	1,100,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029		22,000.00	22,000.00
03/31/2025	Coupon	91282CAM3	1,600,000.00	UNITED STATES TREASURY 0.25 09/30/2025		2,000.00	2,000.00
03/31/2025	Coupon	91282CCZ2	2,820,000.00	UNITED STATES TREASURY 0.875 09/30/2026		12,337.50	12,337.50
03/31/2025	Coupon	91282CKG5	2,300,000.00	UNITED STATES TREASURY 4.125 03/31/2029		47,437.50	47,437.50
03/31/2025	Coupon	91282CLN9	1,000,000.00	UNITED STATES TREASURY 3.5 09/30/2029		17,500.00	17,500.00
March 2025 Total					99,961.21	285,435.27	385,396.48
APRIL 2025							
04/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
04/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
04/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
04/15/2025	Coupon	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026		146.65	146.65
04/15/2025	Principal Paydown	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026	19,956.68		19,956.68
04/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
04/15/2025	Coupon	47789QAC4	36,341.56	JDOT 2021-B A3 0.52 03/16/2026		4.28	4.28
04/15/2025	Effective Maturity	47789QAC4	36,341.56	JDOT 2021-B A3 0.52 03/16/2026	9,871.50		9,871.50
04/15/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		1,412.56	1,412.56
04/15/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	30,653.62		30,653.62

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
04/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
04/15/2025	Coupon	89238JAC9	37,233.91	TAOT 2021-D A3 0.71 04/15/2026		9.85	9.85
04/15/2025	Principal Paydown	89238JAC9	37,233.91	TAOT 2021-D A3 0.71 04/15/2026	10,201.36		10,201.36
04/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
04/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
04/16/2025	Coupon	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026		17.90	17.90
04/16/2025	Principal Paydown	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026	7,639.65		7,639.65
04/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
04/16/2025	Coupon	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026		32.88	32.88
04/16/2025	Principal Paydown	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026	7,294.84		7,294.84
04/16/2025	Coupon	459058LN1	1,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		19,375.00	19,375.00
04/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
04/21/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
04/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
04/21/2025	Coupon	43815GAC3	36,824.55	HAROT 2021-4 A3 0.88 01/21/2026		12.81	12.81
04/21/2025	Principal Paydown	43815GAC3	36,824.55	HAROT 2021-4 A3 0.88 01/21/2026	9,594.52		9,594.52
04/21/2025	Coupon	4581X0DV7	1,915,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026		8,378.13	8,378.13
04/21/2025	Coupon	61747YER2	750,000.00	MORGAN STANLEY 4.21 04/20/2028		15,787.50	15,787.50
04/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
04/25/2025	Coupon	3133EPGW9	1,250,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028		24,218.75	24,218.75
04/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,153.63	2,153.63
04/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	1,768.20		1,768.20
04/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,199.38	1,199.38
04/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
04/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
04/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
04/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
04/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
04/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
04/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
04/28/2025	Coupon	459058JL8	945,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025		2,362.50	2,362.50
04/30/2025	Coupon	91282CAT8	1,900,000.00	UNITED STATES TREASURY 0.25 10/31/2025		2,375.00	2,375.00
04/30/2025	Coupon	91282CJF9	600,000.00	UNITED STATES TREASURY 4.875 10/31/2028		14,625.00	14,625.00
04/30/2025	Coupon	91282CKP5	2,150,000.00	UNITED STATES TREASURY 4.625 04/30/2029		49,718.75	49,718.75
April 2025 Total					96,980.36	196,705.94	293,686.29
MAY 2025							
05/07/2025	Coupon	3135G06G3	1,825,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		4,562.50	4,562.50
05/12/2025	Coupon	023135BX3	1,455,000.00	AMAZON.COM INC 1.0 05/12/2026		7,275.00	7,275.00
05/12/2025	Coupon	665859AW4	430,000.00	NORTHERN TRUST CORP 4.0 05/10/2027		8,600.00	8,600.00
05/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
05/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
05/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
05/15/2025	Coupon	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026		115.39	115.39
05/15/2025	Principal Paydown	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026	19,228.79		19,228.79
05/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
05/15/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		1,282.54	1,282.54
05/15/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	26,728.15		26,728.15
05/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
05/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
05/15/2025	Coupon	89238JAC9	37,233.91	TAOT 2021-D A3 0.71 04/15/2026		3.81	3.81
05/15/2025	Effective Maturity	89238JAC9	37,233.91	TAOT 2021-D A3 0.71 04/15/2026	6,447.67		6,447.67
05/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
05/15/2025	Coupon	91324PEC2	240,000.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		1,380.00	1,380.00
05/15/2025	Coupon	91324PEG3	430,000.00	UNITEDHEALTH GROUP INC 3.7 05/15/2027		7,955.00	7,955.00
05/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
05/16/2025	Coupon	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026		13.57	13.57
05/16/2025	Principal Paydown	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026	7,388.44		7,388.44

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
05/16/2025	Coupon	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026		25.22	25.22
05/16/2025	Principal Paydown	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026	6,984.59		6,984.59
05/16/2025	Coupon	89236TMF9	500,000.00	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029		12,625.00	12,625.00
05/19/2025	Coupon	22160KAM7	600,000.00	COSTCO WHOLESALE CORP 3.0 05/18/2027		9,000.00	9,000.00
05/19/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
05/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
05/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
05/21/2025	Coupon	43815GAC3	36,824.55	HAROT 2021-4 A3 0.88 01/21/2026		5.77	5.77
05/21/2025	Effective Maturity	43815GAC3	36,824.55	HAROT 2021-4 A3 0.88 01/21/2026	7,871.56		7,871.56
05/26/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
05/26/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,149.59	2,149.59
05/26/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	1,887.34		1,887.34
05/26/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,199.38	1,199.38
05/26/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	315.67		315.67
05/26/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
05/26/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
05/26/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
05/26/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
05/26/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
05/26/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
05/26/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
05/26/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
May 2025 Total					76,852.20	111,068.14	187,920.34
JUNE 2025							
06/02/2025	Coupon	26442CAS3	850,000.00	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026		12,537.50	12,537.50
06/02/2025	Coupon	91282CAZ4	1,350,000.00	UNITED STATES TREASURY 0.375 11/30/2025		2,531.25	2,531.25
06/02/2025	Coupon	91282CHE4	2,425,000.00	UNITED STATES TREASURY 3.625 05/31/2028		43,953.13	43,953.13
06/02/2025	Coupon	91282CJN2	625,000.00	UNITED STATES TREASURY 4.375 11/30/2028		13,671.88	13,671.88
06/02/2025	Coupon	91282CMA6	1,500,000.00	UNITED STATES TREASURY 4.125 11/30/2029		30,937.50	30,937.50

CASH FLOW REPORT



City of Brea | Account #120 | As of January 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/09/2025	Coupon	3133EPME2	850,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028		16,468.75	16,468.75
06/09/2025	Coupon	89115A2C5	1,100,000.00	TORONTO-DOMINION BANK 4.108 06/08/2027		22,594.00	22,594.00
06/11/2025	Coupon	24422EXT1	500,000.00	JOHN DEERE CAPITAL CORP 4.85 06/11/2029		12,125.00	12,125.00
06/16/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
06/16/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
06/16/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
06/16/2025	Coupon	341081GT8	1,000,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		25,750.00	25,750.00
06/16/2025	Coupon	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026		9.38	9.38
06/16/2025	Principal Paydown	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026	7,066.33		7,066.33
06/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
06/16/2025	Coupon	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026		17.88	17.88
06/16/2025	Principal Paydown	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026	6,844.39		6,844.39
06/16/2025	Coupon	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026		85.26	85.26
06/16/2025	Principal Paydown	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026	18,757.47		18,757.47
06/16/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
06/16/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		1,169.17	1,169.17
06/16/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	23,093.88		23,093.88
06/16/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
06/16/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
06/16/2025	Coupon	74340XCG4	575,000.00	PROLOGIS LP 4.875 06/15/2028		14,015.63	14,015.63
06/16/2025	Coupon	756109BS2	1,000,000.00	REALTY INCOME CORP 4.7 12/15/2028		23,500.00	23,500.00
06/16/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
06/16/2025	Coupon	91324PDP4	650,000.00	UNITEDHEALTH GROUP INC 3.875 12/15/2028		12,593.75	12,593.75
06/16/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
06/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
06/18/2025	Coupon	89236TJK2	995,000.00	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026		5,596.88	5,596.88
06/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
06/23/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
06/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
06/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,145.27	2,145.27

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City of Brea | Account #120 | As of January 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	37,469.59		37,469.59
06/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,198.71	1,198.71
06/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	2,181.76		2,181.76
06/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
06/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
06/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
06/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
06/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
06/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
06/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
06/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
06/25/2025	Coupon	437076DC3	950,000.00	HOME DEPOT INC 4.75 06/25/2029		22,562.50	22,562.50
06/30/2025	Coupon	91282CEW7	2,250,000.00	UNITED STATES TREASURY 3.25 06/30/2027		36,562.50	36,562.50
06/30/2025	Coupon	91282CGC9	700,000.00	UNITED STATES TREASURY 3.875 12/31/2027		13,562.50	13,562.50
06/30/2025	Coupon	91282CJR3	2,100,000.00	UNITED STATES TREASURY 3.75 12/31/2028		39,375.00	39,375.00
06/30/2025	Coupon	91282CKX8	1,000,000.00	UNITED STATES TREASURY 4.25 06/30/2029		21,250.00	21,250.00
June 2025 Total					95,413.42	429,088.80	524,502.23
JULY 2025							
07/14/2025	Coupon	24422EXB0	935,000.00	JOHN DEERE CAPITAL CORP 4.95 07/14/2028		23,141.25	23,141.25
07/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
07/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
07/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
07/15/2025	Coupon	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026		55.88	55.88
07/15/2025	Principal Paydown	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026	18,268.92		18,268.92
07/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
07/15/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		1,071.21	1,071.21
07/15/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	25,209.31		25,209.31
07/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
07/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
07/15/2025	Coupon	87612EBM7	535,000.00	TARGET CORP 1.95 01/15/2027		5,216.25	5,216.25
07/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
07/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/16/2025	Coupon	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026		5.38	5.38
07/16/2025	Principal Paydown	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026	6,788.61		6,788.61
07/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
07/16/2025	Coupon	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026		10.70	10.70
07/16/2025	Principal Paydown	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026	6,693.38		6,693.38
07/17/2025	Coupon	713448FX1	830,000.00	PEPSICO INC 4.5 07/17/2029		18,675.00	18,675.00
07/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
07/21/2025	Coupon	3137EAEU9	1,100,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025		2,062.50	2,062.50
07/21/2025	Final Maturity	3137EAEU9	1,100,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	1,100,000.00		1,100,000.00
07/21/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
07/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
07/23/2025	Coupon	46647PAM8	1,000,000.00	JPMORGAN CHASE & CO 3.509 01/23/2029		17,545.00	17,545.00
07/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
07/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,059.56	2,059.56
07/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	20,136.90		20,136.90
07/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,194.12	1,194.12
07/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	15,925.06		15,925.06
07/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
07/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
07/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
07/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
07/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
07/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
07/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
07/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
07/31/2025	Coupon	91282CFB2	600,000.00	UNITED STATES TREASURY 2.75 07/31/2027		8,250.00	8,250.00
07/31/2025	Coupon	91282CGH8	2,500,000.00	UNITED STATES TREASURY 3.5 01/31/2028		43,750.00	43,750.00
07/31/2025	Coupon	91282CJW2	1,500,000.00	UNITED STATES TREASURY 4.0 01/31/2029		30,000.00	30,000.00
July 2025 Total					1,193,022.17	207,912.22	1,400,934.38
AUGUST 2025							

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/01/2025	Coupon	13063EGT7	965,000.00	CALIFORNIA STATE 4.5 08/01/2029		21,712.50	21,712.50
08/01/2025	Coupon	78016HZS2	650,000.00	ROYAL BANK OF CANADA 5.2 08/01/2028		16,900.00	16,900.00
08/07/2025	Coupon	63743HFX5	720,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		17,820.00	17,820.00
08/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
08/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
08/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
08/15/2025	Coupon	171239AL0	505,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		11,741.25	11,741.25
08/15/2025	Coupon	30303M8S4	532,000.00	META PLATFORMS INC 4.3 08/15/2029		11,438.00	11,438.00
08/15/2025	Coupon	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026		27.26	27.26
08/15/2025	Effective Maturity	43815BAC4	133,619.76	HAROT 2022-1 A3 1.88 05/15/2026	17,396.78		17,396.78
08/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
08/15/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		964.28	964.28
08/15/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	24,344.42		24,344.42
08/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
08/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
08/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
08/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
08/18/2025	Coupon	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026		1.53	1.53
08/18/2025	Effective Maturity	362554AC1	40,942.20	GMCAR 2021-4 A3 0.68 09/16/2026	2,705.58		2,705.58
08/18/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
08/18/2025	Coupon	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026		3.67	3.67
08/18/2025	Effective Maturity	380146AC4	45,319.01	GMCAR 2022-1 A3 1.26 11/16/2026	3,492.73		3,492.73
08/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
08/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
08/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
08/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
08/25/2025	Coupon	3135G05X7	1,800,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025		3,375.00	3,375.00
08/25/2025	Final Maturity	3135G05X7	1,800,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	1,800,000.00		1,800,000.00
08/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,013.50	2,013.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	1,708.49		1,708.49
08/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,160.61	1,160.61
08/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	1,099.12		1,099.12
08/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
08/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
08/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
08/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
08/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
08/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
08/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
08/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
08/26/2025	Coupon	17275RBR2	490,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		11,882.50	11,882.50
08/27/2025	Coupon	14913UAJ9	1,000,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029		24,250.00	24,250.00
August 2025 Total					1,850,747.12	178,165.47	2,028,912.59
SEPTEMBER 2025							
09/02/2025	Coupon	74456QBX3	1,200,000.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028		21,900.00	21,900.00
09/02/2025	Coupon	91282CCW9	480,000.00	UNITED STATES TREASURY 0.75 08/31/2026		1,800.00	1,800.00
09/02/2025	Coupon	91282CFH9	1,950,000.00	UNITED STATES TREASURY 3.125 08/31/2027		30,468.75	30,468.75
09/02/2025	Coupon	91282CGP0	2,500,000.00	UNITED STATES TREASURY 4.0 02/29/2028		50,000.00	50,000.00
09/02/2025	Coupon	91282CHX2	400,000.00	UNITED STATES TREASURY 4.375 08/31/2028		8,750.00	8,750.00
09/02/2025	Coupon	91282CLK5	2,000,000.00	UNITED STATES TREASURY 3.625 08/31/2029		36,250.00	36,250.00
09/03/2025	Coupon	808513BY0	750,000.00	CHARLES SCHWAB CORP 2.45 03/03/2027		9,187.50	9,187.50
09/08/2025	Coupon	3130AWTR1	2,000,000.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		43,750.00	43,750.00
09/09/2025	Coupon	57636QAW4	595,000.00	MASTERCARD INC 4.875 03/09/2028		14,503.13	14,503.13
09/11/2025	Coupon	037833DN7	450,000.00	APPLE INC 2.05 09/11/2026		4,612.50	4,612.50
09/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
09/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
09/15/2025	Coupon	06368FAC3	500,000.00	BANK OF MONTREAL 1.25 09/15/2026		3,125.00	3,125.00

CASH FLOW REPORT



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2025	Coupon	084664CZ2	1,080,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		12,420.00	12,420.00
09/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
09/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
09/15/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		861.02	861.02
09/15/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	20,936.82		20,936.82
09/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
09/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
09/15/2025	Coupon	74340XBX8	500,000.00	PROLOGIS LP 4.0 09/15/2028		10,000.00	10,000.00
09/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
09/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
09/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
09/17/2025	Coupon	931142ER0	235,000.00	WALMART INC 1.05 09/17/2026		1,233.75	1,233.75
09/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
09/22/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
09/22/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
09/23/2025	Coupon	3137EAEX3	1,805,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025		3,384.38	3,384.38
09/23/2025	Final Maturity	3137EAEX3	1,805,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,805,000.00		1,805,000.00
09/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
09/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,009.59	2,009.59
09/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	1,711.24		1,711.24
09/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,158.30	1,158.30
09/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	5,196.16		5,196.16
09/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
09/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
09/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
09/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
09/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
09/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
09/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
09/26/2025	Coupon	69371RT48	1,100,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029		22,000.00	22,000.00
09/30/2025	Coupon	91282CAM3	1,600,000.00	UNITED STATES TREASURY 0.25 09/30/2025		2,000.00	2,000.00
09/30/2025	Final Maturity	91282CAM3	1,600,000.00	UNITED STATES TREASURY 0.25 09/30/2025	1,600,000.00		1,600,000.00
09/30/2025	Coupon	91282CCZ2	2,820,000.00	UNITED STATES TREASURY 0.875 09/30/2026		12,337.50	12,337.50
09/30/2025	Coupon	91282CKG5	2,300,000.00	UNITED STATES TREASURY 4.125 03/31/2029		47,437.50	47,437.50
09/30/2025	Coupon	91282CLN9	1,000,000.00	UNITED STATES TREASURY 3.5 09/30/2029		17,500.00	17,500.00
September 2025 Total					3,432,844.23	411,564.28	3,844,408.51
OCTOBER 2025							
10/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
10/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
10/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
10/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
10/15/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		772.21	772.21
10/15/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	15,632.37		15,632.37
10/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
10/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
10/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
10/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
10/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
10/16/2025	Coupon	459058LN1	1,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		19,375.00	19,375.00
10/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
10/20/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
10/20/2025	Coupon	4581X0DV7	1,915,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026		8,378.13	8,378.13
10/20/2025	Coupon	61747YER2	750,000.00	MORGAN STANLEY 4.21 04/20/2028		15,787.50	15,787.50
10/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
10/27/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
10/27/2025	Coupon	3133EPGW9	1,250,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028		24,218.75	24,218.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/27/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		2,005.67	2,005.67
10/27/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	34,944.68		34,944.68
10/27/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,147.36	1,147.36
10/27/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	13,611.38		13,611.38
10/27/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
10/27/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
10/27/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
10/27/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
10/27/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
10/27/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
10/27/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
10/27/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
10/28/2025	Coupon	459058JL8	945,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025		2,362.50	2,362.50
10/28/2025	Final Maturity	459058JL8	945,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	945,000.00		945,000.00
10/31/2025	Coupon	91282CAT8	1,900,000.00	UNITED STATES TREASURY 0.25 10/31/2025		2,375.00	2,375.00
10/31/2025	Final Maturity	91282CAT8	1,900,000.00	UNITED STATES TREASURY 0.25 10/31/2025	1,900,000.00		1,900,000.00
10/31/2025	Coupon	91282CJF9	600,000.00	UNITED STATES TREASURY 4.875 10/31/2028		14,625.00	14,625.00
10/31/2025	Coupon	91282CKP5	2,150,000.00	UNITED STATES TREASURY 4.625 04/30/2029		49,718.75	49,718.75
October 2025 Total					2,909,188.42	195,641.25	3,104,829.68
NOVEMBER 2025							
11/07/2025	Coupon	3135G06G3	1,825,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		4,562.50	4,562.50
11/07/2025	Final Maturity	3135G06G3	1,825,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,825,000.00		1,825,000.00
11/10/2025	Coupon	665859AW4	430,000.00	NORTHERN TRUST CORP 4.0 05/10/2027		8,600.00	8,600.00
11/12/2025	Coupon	023135BX3	1,455,000.00	AMAZON.COM INC 1.0 05/12/2026		7,275.00	7,275.00
11/17/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
11/17/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
11/17/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
11/17/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/17/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
11/17/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		705.91	705.91
11/17/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	17,130.75		17,130.75
11/17/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
11/17/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
11/17/2025	Coupon	89236TMF9	500,000.00	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029		12,625.00	12,625.00
11/17/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
11/17/2025	Coupon	91324PEC2	240,000.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		1,380.00	1,380.00
11/17/2025	Coupon	91324PEG3	430,000.00	UNITEDHEALTH GROUP INC 3.7 05/15/2027		7,955.00	7,955.00
11/17/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
11/18/2025	Coupon	22160KAM7	600,000.00	COSTCO WHOLESALE CORP 3.0 05/18/2027		9,000.00	9,000.00
11/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
11/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
11/20/2025	Principal Paydown	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027	19,612.52		19,612.52
11/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
11/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
11/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		1,925.74	1,925.74
11/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	36,366.50		36,366.50
11/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,118.72	1,118.72
11/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	23,267.30		23,267.30
11/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
11/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
11/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
11/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
11/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
11/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
11/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
11/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
November 2025							
Total					1,921,377.06	110,023.24	2,031,400.30
DECEMBER 2025							

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/01/2025	Coupon	26442CAS3	850,000.00	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026		12,537.50	12,537.50
12/01/2025	Coupon	91282CAZ4	1,350,000.00	UNITED STATES TREASURY 0.375 11/30/2025		2,531.25	2,531.25
12/01/2025	Final Maturity	91282CAZ4	1,350,000.00	UNITED STATES TREASURY 0.375 11/30/2025	1,350,000.00		1,350,000.00
12/01/2025	Coupon	91282CHE4	2,425,000.00	UNITED STATES TREASURY 3.625 05/31/2028		43,953.13	43,953.13
12/01/2025	Coupon	91282CJN2	625,000.00	UNITED STATES TREASURY 4.375 11/30/2028		13,671.88	13,671.88
12/01/2025	Coupon	91282CMA6	1,500,000.00	UNITED STATES TREASURY 4.125 11/30/2029		30,937.50	30,937.50
12/08/2025	Coupon	3133EPME2	850,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028		16,468.75	16,468.75
12/08/2025	Coupon	89115A2C5	1,100,000.00	TORONTO-DOMINION BANK 4.108 06/08/2027		22,594.00	22,594.00
12/11/2025	Coupon	24422EXT1	500,000.00	JOHN DEERE CAPITAL CORP 4.85 06/11/2029		12,125.00	12,125.00
12/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
12/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
12/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
12/15/2025	Coupon	341081GT8	1,000,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		25,750.00	25,750.00
12/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
12/15/2025	Coupon	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027		633.24	633.24
12/15/2025	Principal Paydown	47800BAC2	386,470.47	JDOT 2022-C A3 5.09 06/15/2027	13,936.29		13,936.29
12/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
12/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
12/15/2025	Coupon	74340XCG4	575,000.00	PROLOGIS LP 4.875 06/15/2028		14,015.63	14,015.63
12/15/2025	Coupon	756109BS2	1,000,000.00	REALTY INCOME CORP 4.7 12/15/2028		23,500.00	23,500.00
12/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
12/15/2025	Coupon	91324PDP4	650,000.00	UNITEDHEALTH GROUP INC 3.875 12/15/2028		12,593.75	12,593.75
12/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
12/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,556.25	1,556.25
12/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
12/18/2025	Coupon	89236TJK2	995,000.00	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026		5,596.88	5,596.88
12/22/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,394.16	1,394.16
12/22/2025	Principal Paydown	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027	34,110.16		34,110.16
12/22/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79

CASH FLOW REPORT



City of Brea | Account #120 | As of January 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
12/25/2025	Coupon	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026		1,842.55	1,842.55
12/25/2025	Principal Paydown	3137BNGT5	945,356.50	FHMS K-054 A2 2.745 01/25/2026	229,638.53		229,638.53
12/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,069.77	1,069.77
12/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	27,060.79		27,060.79
12/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
12/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
12/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
12/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
12/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
12/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
12/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
12/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
12/26/2025	Coupon	437076DC3	950,000.00	HOME DEPOT INC 4.75 06/25/2029		22,562.50	22,562.50
12/31/2025	Coupon	91282CEW7	2,250,000.00	UNITED STATES TREASURY 3.25 06/30/2027		36,562.50	36,562.50
12/31/2025	Coupon	91282CGC9	700,000.00	UNITED STATES TREASURY 3.875 12/31/2027		13,562.50	13,562.50
12/31/2025	Coupon	91282CJR3	2,100,000.00	UNITED STATES TREASURY 3.75 12/31/2028		39,375.00	39,375.00
12/31/2025	Coupon	91282CKX8	1,000,000.00	UNITED STATES TREASURY 4.25 06/30/2029		21,250.00	21,250.00
December 2025							
Total					1,654,745.77	427,920.59	2,082,666.36
Grand Total			382,723,337.42		13,438,652.30	2,830,801.68	16,269,453.98



IMPORTANT DISCLOSURES

City of Brea | Account #120 | As of January 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES

City of Brea | Account #120 | As of January 31, 2025

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.
ICE BofA 1-5 Year AAA-A US Corp & Govt Index	The ICE BofA US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.



MONTHLY ACCOUNT STATEMENT

City of Brea Liquidity | Account #11150 | As of January 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Bank of New York Mellon

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

City of Brea Liquidity | Account #11150 | As of January 31, 2025

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	3.99%
Average Purchase YTM	3.99%
Average Market YTM	3.99%
Average Quality*	AAA
Average Final Maturity	0.00
Average Life	0.00

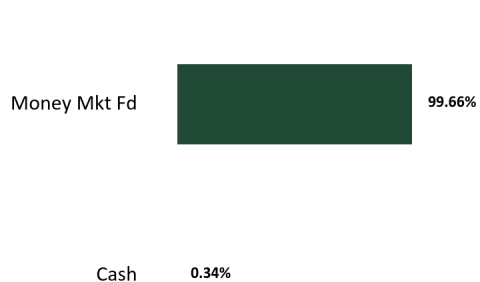
Account Summary

	End Values as of 12/31/2024	End Values as of 01/31/2025
Market Value	717,837.54	720,282.94
Accrued Interest	0.00	0.00
Total Market Value	717,837.54	720,282.94
Income Earned	2,521.74	2,528.36
Cont/WD	0.00	0.00
Par	717,837.54	720,282.94
Book Value	717,837.54	720,282.94
Cost Value	717,837.54	720,282.94

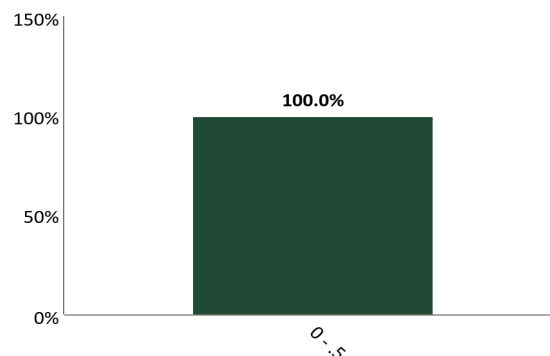
Top Issuers

FMR LLC	99.66%
---------	--------

Sector Allocation



Maturity Distribution



Credit Quality (S&P)



*The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch

Execution Time: 02/05/2025 01:10:45 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

RECONCILIATION SUMMARY

City of Brea Liquidity | Account #11150 | As of January 31, 2025

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	(9,000,000.00)

Principal Paydowns

Month to Date	0.00
Fiscal Year to Date	0.00

Purchases

Month to Date	2,528.36
Fiscal Year to Date	17,001,662.97

Sales

Month to Date	0.00
Fiscal Year to Date	(18,463,327.92)

Interest Received

Month to Date	2,528.36
Fiscal Year to Date	38,335.05

Purchased / Sold Interest

Month to Date	0.00
Fiscal Year to Date	0.00

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	717,837.54	11,097,278.26
Maturities/Calls	0.00	(9,000,000.00)
Principal Paydowns	0.00	0.00
Purchases	2,528.36	17,001,662.97
Sales	0.00	(18,463,327.92)
Change in Cash, Payables, Receivables	(82.96)	(7,758.86)
Amortization/Accretion	0.00	92,617.85
Realized Gain (Loss)	0.00	(189.36)
Ending Book Value	720,282.94	720,282.94

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	717,837.54	11,097,606.43
Maturities/Calls	0.00	(9,000,000.00)
Principal Paydowns	0.00	0.00
Purchases	2,528.36	17,001,662.97
Sales	0.00	(18,463,327.92)
Change in Cash, Payables, Receivables	(82.96)	(7,758.86)
Amortization/Accretion	0.00	92,617.85
Change in Net Unrealized Gain (Loss)	0.00	(328.17)
Realized Gain (Loss)	0.00	(189.36)
Ending Market Value	720,282.94	720,282.94

HOLDINGS REPORT



City of Brea Liquidity | Account #11150 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	2,445.11	-- 0.00%	2,445.11 2,445.11	1.00 0.00%	2,445.11 0.00	0.34% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		2,445.11	0.00%	2,445.11 2,445.11	1.00 0.00%	2,445.11 0.00	0.34% 0.00	Aaa/AAA AAA	0.00 0.00
MONEY MARKET FUND									
316175884	FIDELITY IMM:TRS III	717,837.83	-- 4.00%	717,837.83 717,837.83	1.00 4.00%	717,837.83 0.00	99.66% 0.00	Aaa/ AAAm NA	0.00 0.00
Total Money Market Fund		717,837.83	4.00%	717,837.83 717,837.83	1.00 4.00%	717,837.83 0.00	99.66% 0.00	Aaa/ AAAm NA	0.00 0.00
Total Portfolio		720,282.94	3.99%	720,282.94 720,282.94	1.00 3.99%	720,282.94 0.00	100.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Market Value + Accrued						720,282.94			



TRANSACTION LEDGER

City of Brea Liquidity | Account #11150 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest	Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS											
Purchase	01/03/2025	316175884	2,528.36	FIDELITY IMM:TRS III	1.000	4.09%	(2,528.36)		0.00	(2,528.36)	0.00
Total Purchase			2,528.36				(2,528.36)		0.00	(2,528.36)	0.00
TOTAL ACQUISITIONS			2,528.36				(2,528.36)		0.00	(2,528.36)	0.00
OTHER											
Dividend	01/31/2025	316175884	0.00	FIDELITY IMM:TRS III		4.00%	2,445.36		0.00	2,445.36	0.00
Total Dividend			0.00				2,445.36		0.00	2,445.36	0.00
TOTAL OTHER TRANSACTIONS			0.00				2,445.36		0.00	2,445.36	0.00

INCOME EARNED



City of Brea Liquidity | Account #11150 | As of January 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
316175884	FIDELITY IMM:TRS III	717,837.83	715,309.47	0.00	0.00	2,528.36
			2,528.36	2,528.36	0.00	
			0.00	0.00	0.00	
			717,837.83	2,528.36	2,528.36	
CCYUSD	Receivable	2,445.11	2,528.07	0.00	0.00	0.00
			0.00	0.00	0.00	
			0.00	0.00	0.00	
			2,445.11	0.00	0.00	
			717,837.54	0.00	0.00	
			2,528.36	2,528.36	0.00	
			0.00	0.00	0.00	
Total Cash & Equivalents		720,282.94	720,282.94	2,528.36	2,528.36	2,528.36
			717,837.54	0.00	0.00	
			2,528.36	2,528.36	0.00	
			0.00	0.00	0.00	
TOTAL PORTFOLIO		720,282.94	720,282.94	2,528.36	2,528.36	2,528.36

CASH FLOW REPORT



City of Brea Liquidity | Account #11150 | As of January 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
Grand Total							



IMPORTANT DISCLOSURES

City of Brea Liquidity | Account #11150 | As of January 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

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Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES

City of Brea Liquidity | Account #11150 | As of January 31, 2025

Benchmark	Disclosure
ICE BofA 3-Month US Treasury Bill Index	The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.

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0102 -11-02877-01



Account Number: 6746050800
PARS/CITY OF BREA 115 POST
EMPLOYMENT BENEFIT TRUST PENSION

This statement is for the period from January 1, 2025 to January 31, 2025

Questions?

If you have any questions regarding your account or this statement, please contact your Account Manager.

Account Manager:
RODION BUTYRSKI
18300 VON KARMAN
SUITE 500
IRVINE CA 92612
Phone: 949-224-7211
E-mail: rodion.butyrski@usbank.com



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CITY OF BREA
ATTN.: CITY MANAGER
1 CIVIC CENTER CIRCLE
BREA, CA 92821-5792

00213801
 30- -01-B -62 -037-01
 0102 -11-02877-01



PARS/CITY OF BREA 115P PEN
 ACCOUNT 6746050800

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 Period from January 1, 2025 to January 31, 2025

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PARS/CITY OF BREA 115P PEN
 ACCOUNT 6746050800

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 Period from January 1, 2025 to January 31, 2025

MARKET AND COST RECONCILIATION

	01/31/2025 MARKET	01/31/2025 BOOK VALUE
Beginning Market And Cost	12,233,610.98	11,966,032.74
Investment Activity		
Interest	12,416.26	12,416.26
Realized Gain/Loss	2,513.79	2,513.79
Change In Unrealized Gain/Loss	221,859.97	.00
Net Accrued Income (Current-Prior)	5,118.32	5,118.32
Other Earnings	2.88	2.88
Total Investment Activity	241,911.22	20,051.25
Plan Expenses		
Administrative Expenses*	- 1,730.27	- 1,730.27
Trust Fees	- 1,944.45	- 1,944.45
Total Plan Expenses	- 3,674.72	- 3,674.72
Net Change In Market And Cost	238,236.50	16,376.53
Ending Market And Cost	12,471,847.48	11,982,409.27

MARKET AND COST RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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PARS/CITY OF BREA 115P PEN
 ACCOUNT 6746050800

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 Period from January 1, 2025 to January 31, 2025

CASH RECONCILIATION

Beginning Cash	14,816.60
Investment Activity	
Interest	12,416.26
Cash Equivalent Purchases	- 106,105.92
U S Government Issues Purchases	- 363,223.01
Corporate Issues Purchases	- 72,770.57
Foreign Issues Purchases	- 25,005.50
Cash Equivalent Sales	145,673.47
U S Government Issues Sales	368,882.51
Corporate Issues Sales	54,668.80
Foreign Issues Sales	18,159.30
Other Earnings	2.88
Total Investment Activity	32,698.22
Plan Expenses	
Administrative Expenses*	- 1,730.27
Trust Fees	- 1,944.45
Total Plan Expenses	- 3,674.72
Net Change In Cash	29,023.50
Ending Cash	43,840.10

CASH RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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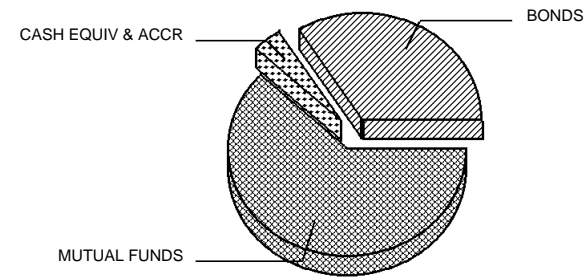


PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

Page 5 of 69
Period from January 1, 2025 to January 31, 2025

ASSET SUMMARY

ASSETS	01/31/2025 MARKET	01/31/2025 BOOK VALUE	% OF MARKET
Cash And Equivalents	365,844.82	365,844.82	2.93
U.S. Government Issues	2,620,912.44	2,622,085.54	21.01
Corporate Issues	1,559,844.90	1,537,801.76	12.51
Foreign Issues	135,322.25	134,599.75	1.09
Mutual Funds-Equity	7,483,737.24	7,013,503.54	60.01
Mutual Funds-Fixed Income	271,038.60	273,426.63	2.17
Total Assets	12,436,700.25	11,947,262.04	99.72
Accrued Income	35,147.23	35,147.23	0.28
Grand Total	12,471,847.48	11,982,409.27	100.00



Estimated Annual Income 331,451.16

ASSET SUMMARY MESSAGES

Estimated Annual Income is an estimate provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

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ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1	322,004.720	322,004.72 1.0000	322,004.72	.00 .00	1,388.22	4.30
Total Money Markets	322,004.720	322,004.72	322,004.72	.00 .00	1,388.22	4.29
Cash						
Pending Cash		43,840.10	43,840.10			
Total Cash	.000	43,840.10	43,840.10	.00 .00	.00	0.00
Total Cash And Equivalents	322,004.720	365,844.82	365,844.82	.00 .00	1,388.22	3.78
US Government Issues						
F H L M C #Sd8237 4.000% 7/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWEJ8 Asset Minor Code 24	392,468.470	359,414.78 91.5780	348,867.67	10,547.11 - 88.33	1,308.23	4.37
F H L M C #Sd8244 4.000% 9/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWERO Asset Minor Code 24	70,104.170	64,210.51 91.5930	65,755.51	- 1,545.00 3.47	233.68	4.37

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C #Sd8288 5.000% 12/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 3132DWF57 Asset Minor Code 24	348,201.490	336,390.50 96.6080	329,159.23	7,231.27 114.73	1,450.84	5.18
F H L M C Mltcl Mtg 5.180% 3/25/29 Standard & Poors Rating: N/A Moody's Rating: N/A 3137HCKV3 Asset Minor Code 30	60,000.000	61,087.20 101.8120	61,257.42	- 170.22 183.60	259.00	5.09
FNMA Cb8133 5.000% 3/01/54 Standard & Poors Rating: N/A Moody's Rating: N/A 3140QUBB1 Asset Minor Code 24	75,378.000	72,895.05 96.7060	72,928.22	- 33.17 36.57	.00	5.17
F N M A #Ma4838 3.500% 11/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418ELU2 Asset Minor Code 24	226,411.910	200,653.03 88.6230	194,006.72	6,646.31 - 5,234.70	1,188.66	3.95
F N M A #Ma4867 4.500% 12/01/52 Standard & Poors Rating: N/A Moody's Rating: N/A 31418EMR8 Asset Minor Code 24	271,177.530	255,652.62 94.2750	248,932.50	6,720.12 429.14	1,016.91	4.77
U S Treas Bd Strip 5/15/54 912803HB2 Asset Minor Code 23	105,000.000	26,723.55 .2545	32,817.75	- 6,094.20 - 463.05	.00	0.00
U S Treasury Bd 3.875% 5/15/43 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810TS7 Asset Minor Code 21	15,000.000	13,246.35 88.3090	13,760.74	- 514.39 44.85	125.24	4.39

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 4.250% 8/15/54 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810UC0 Asset Minor Code 21	61,000.000	55,614.92 91.1720	56,181.10	- 566.18 333.82	1,197.62	4.66
U S Treasury Bd 4.250% 8/15/44 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810UD8 Asset Minor Code 21	92,000.000	83,461.48 90.7190	87,563.43	- 4,101.95 204.24	1,806.25	4.68
U S Treasury Nt 4.125% 10/31/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLR0 Asset Minor Code 21	54,000.000	53,521.02 99.1130	53,891.33	- 370.31 143.10	572.26	4.16
U S Treasury Nt 4.125% 10/31/31 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLU3 Asset Minor Code 21	435,000.000	426,996.00 98.1600	434,314.94	- 7,318.94 1,213.65	4,829.49	4.20
U S Treasury Nt 4.250% 11/15/34 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLW9 Asset Minor Code 21	476,000.000	464,918.72 97.6720	470,772.42	- 5,853.70 3,761.55	2,985.33	4.35
U S Treasury Nt 4.250% 11/30/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CLY5 Asset Minor Code 21	29,000.000	29,017.11 100.0590	28,987.03	30.08 7.84	360.43	4.25
U S Treasury Nt 4.125% 11/30/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CMA6 Asset Minor Code 21	.000	.00 99.1250	.00	.00 349.43	.00	0.00

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U S Treasury Nt 4.500% 12/31/31 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CMC2 Asset Minor Code 21	70,000.000	70,229.60 100.3280	69,994.53	235.07 235.07	278.45	4.49
U S Treasury Nt 4.250% 12/31/26 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CME8 Asset Minor Code 21	.000	.00 100.0660	.00	.00 .00	37.57	0.00
U S Treas Bd Strip 8/15/44 Standard & Poors Rating: N/A Moody's Rating: N/A 912834NV6 Asset Minor Code 23	125,000.000	46,880.00 .3750	52,895.00	- 6,015.00 486.25	.00	0.00
Total US Government Issues	2,905,741.570	2,620,912.44	2,622,085.54	- 1,173.10 1,761.23	17,649.96	4.37

Corporate Issues

At T Inc 2.550% 12/01/33 Standard & Poors Rating: BBB Moody's Rating: Baa2 00206RMM1 Asset Minor Code 28	30,000.000	24,216.60 80.7220	24,046.20	170.40 50.70	127.50	3.16
Abbvie Inc 4.250% 11/21/49 Standard & Poors Rating: A- Moody's Rating: A3 00287YCB3 Asset Minor Code 28	15,000.000	12,269.10 81.7940	12,303.90	- 34.80 73.50	123.96	5.20
Accenture Capital 4.250% 10/04/31 Standard & Poors Rating: AA- Moody's Rating: Aa3 00440KAC7 Asset Minor Code 28	13,000.000	12,545.52 96.5040	12,978.94	- 433.42 53.43	179.56	4.40

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Express Co 6.338% 10/30/26 Standard & Poors Rating: A- Moody's Rating: A2 025816DL0 Asset Minor Code 28	30,000.000	30,343.20 101.1440	30,522.30	- 179.10 22.10	480.63	6.27
American Express Co 5.085% 1/30/31 Standard & Poors Rating: A- Moody's Rating: A2 025816DY2 Asset Minor Code 28	10,000.000	10,035.30 100.3530	10,000.00	35.30 35.30	1.41	5.07
Applavin Corp Sr 5.125% 12/01/29 Standard & Poors Rating: BBB- Moody's Rating: Ba1 03831WAB4 Asset Minor Code 28	20,000.000	19,979.40 99.8970	19,992.40	- 13.00 28.20	159.44	5.13
Arizona Pub 5.700% 8/15/34 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 040555DH4 Asset Minor Code 28	10,000.000	10,093.80 100.9380	9,972.60	121.20 - 17.30	262.83	5.65
Gallagher Arthur 5.150% 2/15/35 Standard & Poors Rating: BBB Moody's Rating: Baa2 04316JAN9 Asset Minor Code 28	22,000.000	21,409.74 97.3170	21,917.94	- 508.20 - 39.38	132.18	5.29
Associated Banc Corp 6.455% 8/29/30 Standard & Poors Rating: BBB- Moody's Rating: Baa3 045487AD7 Asset Minor Code 28	15,000.000	15,259.80 101.7320	15,098.16	161.64 - 38.85	408.83	6.35
Bmw Veh Owner Tr 3.440% 12/26/28 Standard & Poors Rating: AAA Moody's Rating: Aaa 05602RAE1 Asset Minor Code 31	100,000.000	99,026.00 99.0260	95,808.59	3,217.41 113.00	57.33	3.47

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Baker Hughes LLC Co 3.337% 12/15/27 Standard & Poors Rating: A- Moody's Rating: A3 05723KAE0 Asset Minor Code 28	25,000.000	24,154.00 96.6160	23,939.00	215.00 40.75	106.60	3.45
Bank Of America Mtn 3.194% 7/23/30 Standard & Poors Rating: A- Moody's Rating: A1 06051GHV4 Asset Minor Code 28	20,000.000	18,529.80 92.6490	22,159.40	- 3,629.60 105.80	14.20	3.45
Black Hills Corp 6.000% 1/15/35 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 092113AX7 Asset Minor Code 28	15,000.000	15,433.95 102.8930	14,968.05	465.90 - 33.45	15.00	5.83
Cigna Corp 4.375% 10/15/28 Standard & Poors Rating: A- Moody's Rating: Baa1 125523AH3 Asset Minor Code 28	20,000.000	19,654.00 98.2700	19,774.40	- 120.40 48.40	257.64	4.45
Citigroup Inc Sub 6.174% 5/25/34 Standard & Poors Rating: BBB Moody's Rating: Baa2 17327CAR4 Asset Minor Code 28	20,000.000	20,383.00 101.9150	19,087.20	1,295.80 8.40	226.38	6.06
Citizens Financial 6.645% 4/25/35 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 174610BG9 Asset Minor Code 28	10,000.000	10,586.70 105.8670	10,008.87	577.83 44.50	177.20	6.28
Commonwealth Edison 5.875% 2/01/33 Standard & Poors Rating: A Moody's Rating: A1 202795HG8 Asset Minor Code 28	20,000.000	20,741.80 103.7090	20,078.40	663.40 160.20	587.50	5.66

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Daimler Trucks 5.770% 12/15/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 233874AC0 Asset Minor Code 31	10,000.000	10,121.80 101.2180	9,999.11	122.69 - 5.20	25.64	5.70
Delta Air Lines 5.000% 12/10/29 Standard & Poors Rating: A- Moody's Rating: A1 247361ZW1 Asset Minor Code 31	27,889.100	25,860.45 92.7260	24,124.07	1,736.38 83.95	197.55	5.39
Duke Energy 5.550% 3/15/54 Standard & Poors Rating: A Moody's Rating: A2 26442EAL4 Asset Minor Code 28	20,000.000	19,208.20 96.0410	20,172.60	- 964.40 - 128.80	419.33	5.78
Electronic Arts Inc 2.950% 2/15/51 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 285512AF6 Asset Minor Code 28	29,000.000	17,923.45 61.8050	17,405.51	517.94 - 249.69	394.48	4.77
Energy Transfer 8.250% 11/15/29 Standard & Poors Rating: BBB Moody's Rating: Baa2 29273RBC2 Asset Minor Code 28	25,000.000	28,109.75 112.4390	27,795.00	314.75 314.75	435.42	7.34
Energy Transfer L P 5.950% 5/15/54 Standard & Poors Rating: BBB Moody's Rating: Baa2 29273VAW0 Asset Minor Code 28	.000	.00 96.2140	.00	.00 489.95	.00	0.00
Entergy La LLC 5.150% 9/15/34 Standard & Poors Rating: A Moody's Rating: A2 29364WBP2 Asset Minor Code 28	20,000.000	19,630.20 98.1510	19,923.80	- 293.60 - 39.40	492.11	5.25

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Essential Utils Inc 3.351% 4/15/50 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 29670GAE2 Asset Minor Code 28	14,000.000	9,141.86 65.2990	8,620.08	521.78 - 60.62	138.14	5.13
F G Annuities Life 6.500% 6/04/29 Standard & Poors Rating: BBB- Moody's Rating: N/A 30190AAF1 Asset Minor Code 28	25,000.000	25,531.50 102.1260	25,012.10	519.40 7.50	257.29	6.36
Extra Space Storage 5.700% 4/01/28 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 30225VAJ6 Asset Minor Code 28	15,000.000	15,316.50 102.1100	15,428.55	- 112.05 3.60	285.00	5.58
Meta Platforms Inc 5.400% 8/15/54 Standard & Poors Rating: AA- Moody's Rating: Aa3 30303M8V7 Asset Minor Code 28	15,000.000	14,553.15 97.0210	14,940.15	- 387.00 27.60	387.00	5.57
First Natl Mstr 8.24026% 4/16/29 Standard & Poors Rating: N/A Moody's Rating: Aaa 32113CBV1 Asset Minor Code 31	40,000.000	40,235.20 100.5880	39,920.31	314.89 2.40	146.49	8.19
Florida Pwr Lt Co 5.150% 6/15/29 Standard & Poors Rating: A+ Moody's Rating: Aa2 341081GT8 Asset Minor Code 28	15,000.000	15,215.85 101.4390	14,974.65	241.20 27.60	98.71	5.08
Ford Cr Auto Owner 5.980% 6/15/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 345295AF6 Asset Minor Code 31	45,000.000	45,810.00 101.8000	45,149.41	660.59 - 19.80	119.60	5.87

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ford Cr Aut Own Tr 0.490% 9/15/26 Standard & Poors Rating: AAA Moody's Rating: Aaa 34532NAD7 Asset Minor Code 31	31,888.310	31,746.41 99.5550	30,112.03	1,634.38 - 249.10	6.94	0.49
Gm Fin Atmbl Lease 5.160% 1/20/27 Standard & Poors Rating: AAA Moody's Rating: N/A 362541AE4 Asset Minor Code 31	30,000.000	30,056.70 100.1890	29,630.86	425.84 - 8.10	47.30	5.15
Goldman Sachs 1.948% 10/21/27 Standard & Poors Rating: BBB+ Moody's Rating: A2 38141GYM0 Asset Minor Code 28	47,000.000	44,759.04 95.2320	42,843.79	1,915.25 166.38	254.32	2.05
Hewlett Packard 5.000% 10/15/34 Standard & Poors Rating: BBB Moody's Rating: Baa2 42824CBV0 Asset Minor Code 28	15,000.000	14,631.00 97.5400	14,863.25	- 232.25 213.45	260.42	5.13
Hubbell Inc 3.350% 3/01/26 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 443510AG7 Asset Minor Code 28	10,000.000	9,858.60 98.5860	9,819.60	39.00 22.00	139.58	3.40
Huntington 5.272% 1/15/31 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 446150BE3 Asset Minor Code 28	20,000.000	20,041.20 100.2060	20,000.00	41.20 25.40	46.86	5.26
Idaho Pwr Co 5.800% 4/01/54 Standard & Poors Rating: A- Moody's Rating: A2 45138LBJ1 Asset Minor Code 28	.000	.00 100.2120	.00	.00 - 1,097.44	.00	0.00

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jpmorgan Chase Co 5.766% 4/22/35 Standard & Poors Rating: A Moody's Rating: A1 46647PEH5 Asset Minor Code 28	30,000.000	30,770.40 102.5680	31,778.40	- 1,008.00 83.10	475.70	5.62
Mattel Inc 5.450% 11/01/41 Standard & Poors Rating: BBB Moody's Rating: Baa3 577081AW2 Asset Minor Code 28	16,000.000	14,528.32 90.8020	12,916.16	1,612.16 213.28	218.00	6.00
Morgan Stanley 6.407% 11/01/29 Standard & Poors Rating: A- Moody's Rating: A1 61747YFH3 Asset Minor Code 28	15,000.000	15,713.25 104.7550	15,506.40	206.85 45.45	480.52	6.12
Motorola Solutions 2.750% 5/24/31 Standard & Poors Rating: BBB Moody's Rating: Baa2 620076BU2 Asset Minor Code 28	12,000.000	10,443.84 87.0320	9,538.08	905.76 52.44	61.42	3.16
Occidental 6.200% 3/15/40 Standard & Poors Rating: Bb+ Moody's Rating: Baa3 674599DJ1 Asset Minor Code 28	20,000.000	19,742.60 98.7130	20,474.20	- 731.60 38.60	468.44	6.28
Ovintiv Inc 6.250% 7/15/33 Standard & Poors Rating: BBB- Moody's Rating: Baa3 69047QAC6 Asset Minor Code 28	18,000.000	18,459.18 102.5510	17,490.42	968.76 34.20	50.00	6.09
Pnc Finl Svcs Group 3.400% 12/15/69 Standard & Poors Rating: BBB- Moody's Rating: Baa2 693475BC8 Asset Minor Code 28	10,000.000	9,495.20 94.9520	8,893.20	602.00 109.30	43.44	3.58

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pacific Gas Elec 3.450% 7/01/25 Standard & Poors Rating: BBB Moody's Rating: Baa2 694308JL2 Asset Minor Code 28	20,000.000	19,851.60 99.2580	19,800.80	50.80 8.00	57.50	3.48
Plains All Amer Pipe 4.300% 1/31/43 Standard & Poors Rating: BBB Moody's Rating: Baa2 72650RBC5 Asset Minor Code 28	28,000.000	22,242.92 79.4390	19,544.00	2,698.92 73.36	3.34	5.41
Realty Income Corp 5.375% 9/01/54 Standard & Poors Rating: A- Moody's Rating: A3 756109CQ5 Asset Minor Code 28	10,000.000	9,479.60 94.7960	9,883.30	- 403.70 - 13.00	231.42	5.67
Regions Financial 5.722% 6/06/30 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 7591EPAU4 Asset Minor Code 28	20,000.000	20,338.80 101.6940	20,000.00	338.80 62.20	174.84	5.63
Reinsurance Group 5.750% 9/15/34 Standard & Poors Rating: A Moody's Rating: Baa1 759351AS8 Asset Minor Code 28	24,000.000	24,180.96 100.7540	23,925.88	255.08 - 7.92	521.33	5.71
Ssm Health Care Corp 4.894% 6/01/28 Standard & Poors Rating: A+ Moody's Rating: N/A 784710AC9 Asset Minor Code 28	18,000.000	18,000.54 100.0030	17,646.48	354.06 57.60	146.82	4.89
Simon Ppty Group 4.750% 9/26/34 Standard & Poors Rating: A- Moody's Rating: A3 828807DY0 Asset Minor Code 28	15,000.000	14,203.20 94.6880	14,896.35	- 693.15 - 8.70	247.40	5.02

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Southern Calif 5.875% 12/01/53 Standard & Poors Rating: A- Moody's Rating: A2 842400HX4 Asset Minor Code 28	19,000.000	17,834.54 93.8660	17,553.91	280.63 - 1,062.29	186.04	6.26
State Str Corp Sr Nt 4.675% 10/22/32 Standard & Poors Rating: A Moody's Rating: Aa3 857477CR2 Asset Minor Code 28	25,000.000	24,358.25 97.4330	25,000.00	- 641.75 87.75	321.41	4.80
Suncor Energy Inc 5.950% 12/01/34 Standard & Poors Rating: BBB- Moody's Rating: Baa1 867229AD8 Asset Minor Code 28	18,000.000	18,279.54 101.5530	17,308.80	970.74 - 313.56	178.50	5.86
Toyota Mtr Mtn 5.350% 1/09/35 Standard & Poors Rating: A+ Moody's Rating: A1 89236TNB7 Asset Minor Code 28	15,000.000	15,078.60 100.5240	14,977.05	101.55 101.55	49.04	5.32
Toyota Auto Rec 1.020% 3/15/27 Standard & Poors Rating: AAA Moody's Rating: N/A 89238JAD7 Asset Minor Code 31	50,000.000	48,798.00 97.5960	45,835.94	2,962.06 135.50	22.67	1.05
United Air 2019 1 4.150% 2/25/33 Standard & Poors Rating: N/A Moody's Rating: Aa3 90931CAA6 Asset Minor Code 31	27,228.340	25,908.58 95.1530	25,740.58	168.00 - 78.69	489.66	4.36
United Airlines 4.300% 2/15/27 Standard & Poors Rating: A Moody's Rating: N/A 909319AA3 Asset Minor Code 31	27,686.460	27,548.30 99.5010	26,328.16	1,220.14 14.39	548.96	4.32

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
United Air 2014 1 A 4.000% 4/11/26 Standard & Poors Rating: A+ Moody's Rating: N/A 90932PAA6 Asset Minor Code 31	24,089.850	23,785.84 98.7380	23,382.09	403.75 - 21.20	294.43	4.05
United Air 2014 2 3.750% 3/03/28 Standard & Poors Rating: A Moody's Rating: N/A 90932QAA4 Asset Minor Code 31	19,964.450	19,589.72 98.1230	19,340.57	249.15 19.17	307.79	3.82
Unitedhealth Group 2.750% 5/15/40 Standard & Poors Rating: A+ Moody's Rating: A2 91324PDY5 Asset Minor Code 28	25,000.000	17,670.75 70.6830	18,851.25	- 1,180.50 - 7.00	145.14	3.89
Vulcan Matls Co 4.950% 12/01/29 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 929160BB4 Asset Minor Code 28	10,000.000	10,003.30 100.0330	9,988.80	14.50 35.30	97.63	4.95
Vulcan Matls Co 5.700% 12/01/54 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 929160BD0 Asset Minor Code 28	15,000.000	14,651.70 97.6780	14,936.20	- 284.50 90.75	168.63	5.84
Wells Fargo Co Mtn 5.198% 1/23/30 Standard & Poors Rating: BBB+ Moody's Rating: A1 95000U3J0 Asset Minor Code 28	15,000.000	15,089.40 100.5960	15,000.00	89.40 46.65	17.33	5.17
Westar Energy Inc 3.100% 4/01/27 Standard & Poors Rating: A Moody's Rating: A2 95709TAP5 Asset Minor Code 28	24,000.000	23,270.40 96.9600	22,472.51	797.89 65.04	248.00	3.20

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Weyerhaeuser Co 7.375% 3/15/32 Standard & Poors Rating: BBB Moody's Rating: Baa2 962166BR4 Asset Minor Code 28	16,000.000	17,897.60 111.8600	17,236.48	661.12 86.40	445.78	6.59
World Financial 4.620% 5/15/31 Standard & Poors Rating: AAA Moody's Rating: N/A 981464HU7 Asset Minor Code 31	50,000.000	49,915.00 99.8300	49,751.95	163.05 45.00	102.67	4.63
World Omni Auto Rec 4.990% 3/15/30 Standard & Poors Rating: AAA Moody's Rating: N/A 98164YAD3 Asset Minor Code 31	20,000.000	20,069.40 100.3470	19,998.52	70.88 70.88	5.54	4.97
World Omni Aut Lea 5.570% 7/17/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 981944AE1 Asset Minor Code 31	100,000.000	100,233.00 100.2330	98,414.06	1,818.94 - 120.00	247.56	5.56
Total Corporate Issues	1,606,746.510	1,559,844.90	1,537,801.76	22,043.14 125.28	14,527.32	4.84
Foreign Issues						
Bank Of Nova Scotia 4.900% 9/04/72 Standard & Poors Rating: BBB- Moody's Rating: Baa3 064159VJ2 Asset Minor Code 35	20,000.000	19,937.60 99.6880	19,733.90	203.70 145.60	155.17	4.92
Barclays Plc Sr Nt 5.690% 3/12/30 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 06738ECR4 Asset Minor Code 35	20,000.000	20,317.60 101.5880	20,045.40	272.20 123.80	439.39	5.60

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Canadian Imperial Bk 6.092% 10/03/33 Standard & Poors Rating: A- Moody's Rating: A2 13607LWW9 Asset Minor Code 35	20,000.000	20,964.20 104.8210	20,797.60	166.60 61.20	399.36	5.81
Diageo Cap Plc Sr Nt 2.125% 4/29/32 Standard & Poors Rating: A- Moody's Rating: A3 25243YBE8 Asset Minor Code 35	15,000.000	12,316.20 82.1080	12,207.75	108.45 67.35	81.46	2.59
Hsbc Hldgs Plc 2.804% 5/24/32 Standard & Poors Rating: A- Moody's Rating: A3 404280CT4 Asset Minor Code 35	20,000.000	17,176.40 85.8820	16,809.60	366.80 182.60	104.37	3.26
Royal Bk Cda Mtn 5.200% 8/01/28 Standard & Poors Rating: A Moody's Rating: A1 78016HZS2 Asset Minor Code 35	.000	.00 101.2360	.00	.00 - 569.52	.00	0.00
Royal Bk Cda Fr Mtn 4.965% 1/24/29 Standard & Poors Rating: A Moody's Rating: A1 78017DAA6 Asset Minor Code 35	25,000.000	25,091.25 100.3650	25,005.50	85.75 85.75	24.14	4.95
Santander Uk Group 4.858% 9/11/30 Standard & Poors Rating: BBB Moody's Rating: Baa1 80281LAU9 Asset Minor Code 35	20,000.000	19,519.00 97.5950	20,000.00	- 481.00 73.40	377.84	4.98
Total Foreign Issues	140,000.000	135,322.25	134,599.75	722.50 170.18	1,581.73	4.75

Mutual Funds

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Mutual Funds-Equity						
Cohen & Steers Instl Realty Shares 19247U106 Asset Minor Code 98	12,610.121	610,834.26 48.4400	608,605.62	2,228.64 6,683.36	.00	2.94
Columbia Small Cap Growth Inst3 19765Y340 Asset Minor Code 98	1,836.462	56,673.22 30.8600	50,925.09	5,748.13 2,277.22	.00	0.00
Columbia Contrarian Core Fund 19766M709 Asset Minor Code 98	28,331.829	1,068,393.27 37.7100	861,364.28	207,028.99 34,564.83	.00	0.67
Fidelity International Index Fund 315911727 Asset Minor Code 98	10,205.838	509,373.37 49.9100	507,404.48	1,968.89 24,187.83	.00	3.12
Emerald Growth Institutional 317609253 Asset Minor Code 98	3,567.663	95,756.07 26.8400	81,785.47	13,970.60 3,817.39	.00	2.52
Goldman Sachs Ggg Ptnrs Intl Opps In 38147N293 Asset Minor Code 98	7,655.191	155,706.58 20.3400	176,597.85	- 20,891.27 5,971.04	.00	2.20
Hartford Schroders Emerging Markets 41665X859 Asset Minor Code 98	13,457.825	228,110.13 16.9500	206,408.37	21,701.76 4,710.23	.00	1.31
Lazard CI List Infrastr Inst 52106N459 Asset Minor Code 98	10,854.918	173,461.59 15.9800	180,215.84	- 6,754.25 3,799.22	.00	3.25
Mfs International Growth R6 552746356 Asset Minor Code 98	3,986.457	173,211.56 43.4500	132,509.21	40,702.35 8,212.10	.00	1.62
Nyli Cbre Global Infrastructure Fd I 56064L298 Asset Minor Code 98	12,849.197	169,737.89 13.2100	167,212.10	2,525.79 1,798.89	.00	2.07

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Putnam Core Equity Fund Y 74676P839 Asset Minor Code 98	11,189.761	497,384.88 44.4500	486,693.05	10,691.83 13,987.20	.00	0.71
Schwab U S Large Cap Etf 808524201 Asset Minor Code 94	150,420.000	3,590,525.40 23.8700	3,432,266.28	158,259.12 103,789.80	.00	1.18
Undiscovered Mgrs Behavioral Value 904504479 Asset Minor Code 98	1,780.544	154,569.02 86.8100	121,515.90	33,053.12 4,504.77	.00	1.91
Total Mutual Funds-Equity	268,745.806	7,483,737.24	7,013,503.54	470,233.70 218,303.88	.00	1.47
Mutual Funds-Fixed Income						
Ishares Mbs Etf 464288588 Asset Minor Code 95	2,940.000	271,038.60 92.1900	273,426.63	- 2,388.03 1,499.40	.00	3.96
Total Mutual Funds-Fixed Income	2,940.000	271,038.60	273,426.63	- 2,388.03 1,499.40	.00	3.96
Total Mutual Funds	271,685.806	7,754,775.84	7,286,930.17	467,845.67 219,803.28	.00	1.56
Total Assets	5,246,178.606	12,436,700.25	11,947,262.04	489,438.21 221,859.97	35,147.23	2.67
Accrued Income	.000	35,147.23	35,147.23			
Grand Total	5,246,178.606	12,471,847.48	11,982,409.27			

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ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

The asset categories used in this statement may be general in nature. For example, assets listed under the "Mutual Funds" category may include open-end investment companies registered under the Investment Company Act of 1940 (which are commonly known as "mutual funds") but may also include closed-end investment companies, unit investment trusts, common trust funds, collective trust funds or other investments that are registered with (or not subject to registration with) the Securities and Exchange Commission.

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INCOME ACCRUAL DETAIL

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Cash And Equivalents								
322,004.720	First Am Govt Ob Fd CI X 31846V336		02/03/25	0.04	1,730.26	1,388.22	1,730.26	1,388.22
Total Cash And Equivalents					1,730.26	1,388.22	1,730.26	1,388.22
US Government Issues								
392,468.470	F H L M C #Sd8237 3132DWEJ8	4.000%	7/01/52		1,315.27	1,308.23	1,315.27	1,308.23
70,104.170	F H L M C #Sd8244 3132DWERO	4.000%	9/01/52		234.95	233.68	234.95	233.68
348,201.490	F H L M C #Sd8288 3132DWF57	5.000%	12/01/52		1,460.88	1,450.84	1,460.88	1,450.84
60,000.000	F H L M C Mltcl Mtg 3137HCKV3	5.180%	3/25/29		259.00	259.00	259.00	259.00
75,378.000	FNMA Cb8133 3140QUBB1	5.000%	3/01/54		.00	315.87	315.87	.00
226,411.910	F N M A #Ma4838 31418ELU2	3.500%	11/01/52		1,191.03	1,188.66	1,191.03	1,188.66
271,177.530	F N M A #Ma4867 31418EMR8	4.500%	12/01/52		1,018.99	1,016.92	1,019.00	1,016.91
15,000.000	U S Treasury Bd 912810TS7	3.875%	5/15/43		75.47	49.77	.00	125.24
61,000.000	U S Treasury Bd 912810UC0	4.250%	8/15/54		369.22	189.51	- 638.89	1,197.62
92,000.000	U S Treasury Bd 912810UD8	4.250%	8/15/44		1,476.88	329.37	.00	1,806.25
.000	U S Treasury Nt 91282CLP4	3.500%	9/30/26		134.13	1.45	135.58	.00

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
54,000.000	U S Treasury Nt 91282CLR0	4.125%	10/31/29		381.51	190.75	.00	572.26
435,000.000	U S Treasury Nt 91282CLU3	4.125%	10/31/31		3,292.87	1,536.62	.00	4,829.49
476,000.000	U S Treasury Nt 91282CLW9	4.250%	11/15/34		1,826.44	1,077.30	- 81.59	2,985.33
29,000.000	U S Treasury Nt 91282CLY5	4.250%	11/30/26		336.26	296.68	272.51	360.43
.000	U S Treasury Nt 91282CMA6	4.125%	11/30/29		90.66	22.66	113.32	.00
70,000.000	U S Treasury Nt 91282CMC2	4.500%	12/31/31		.00	95.72	- 182.73	278.45
.000	U S Treasury Nt 91282CME8	4.250%	12/31/26		.00	37.57	.00	37.57
Total US Government Issues					13,463.56	9,600.60	5,414.20	17,649.96
Corporate Issues								
30,000.000	At T Inc 00206RMM1	2.550%	12/01/33		63.75	63.75	.00	127.50
15,000.000	Abbvie Inc 00287YCB3	4.250%	11/21/49		70.83	53.13	.00	123.96
13,000.000	Accenture Capital 00440KAC7	4.250%	10/04/31		133.52	46.04	.00	179.56
30,000.000	American Express Co 025816DL0	6.338%	10/30/26		429.58	207.74	156.69	480.63
10,000.000	American Express Co 025816DY2	5.085%	1/30/31		.00	1.41	.00	1.41
20,000.000	Applovin Corp Sr 03831WAB4	5.125%	12/01/29		74.03	85.41	.00	159.44

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
10,000.000	Arizona Pub 040555DH4	5.700%	8/15/34		215.33	47.50	.00	262.83
22,000.000	Gallagher Arthur 04316JAN9	5.150%	2/15/35		37.77	94.41	.00	132.18
15,000.000	Associated Banc Corp 045487AD7	6.455%	8/29/30		328.14	80.69	.00	408.83
100,000.000	Bmw Veh Owner Tr 05602RAE1	3.440%	12/26/28		57.33	286.67	286.67	57.33
25,000.000	Baker Hughes LLC Co 05723KAE0	3.337%	12/15/27		37.08	69.52	.00	106.60
20,000.000	Bank Of America Mtn 06051GHV4	3.194%	7/23/30		280.36	53.24	319.40	14.20
15,000.000	Black Hills Corp 092113AX7	6.000%	1/15/35		562.50	50.00	597.50	15.00
20,000.000	Cigna Corp 125523AH3	4.375%	10/15/28		184.72	72.92	.00	257.64
20,000.000	Citigroup Inc Sub 17327CAR4	6.174%	5/25/34		123.48	102.90	.00	226.38
10,000.000	Citizens Financial 174610BG9	6.645%	4/25/35		121.83	55.37	.00	177.20
20,000.000	Commonwealth Edison 202795HG8	5.875%	2/01/33		489.58	97.92	.00	587.50
10,000.000	Daimler Trucks 233874AC0	5.770%	12/15/27		25.64	45.75	45.75	25.64
27,889.100	Delta Air Lines 247361ZW1	5.000%	12/10/29		81.34	116.21	.00	197.55
20,000.000	Duke Energy 26442EAL4	5.550%	3/15/54		326.83	92.50	.00	419.33

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INCOME ACCRUAL DETAIL (continued)

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29,000.000	Electronic Arts Inc 2.950% 2/15/51 285512AF6				323.19	71.29	.00	394.48
25,000.000	Energy Transfer 8.250% 11/15/29 29273RBC2				.00	126.04	- 309.38	435.42
.000	Energy Transfer L P 5.950% 5/15/54 29273VAW0				152.06	26.44	178.50	.00
20,000.000	Entergy La LLC 5.150% 9/15/34 29364WBP2				406.28	85.83	.00	492.11
14,000.000	Essential Utils Inc 3.351% 4/15/50 29670GAE2				99.04	39.10	.00	138.14
25,000.000	F G Annuities Life 6.500% 6/04/29 30190AAF1				121.88	135.41	.00	257.29
15,000.000	Extra Space Storage 5.700% 4/01/28 30225VAJ6				213.75	71.25	.00	285.00
15,000.000	Meta Platforms Inc 5.400% 8/15/54 30303M8V7				319.50	67.50	.00	387.00
40,000.000	First Natl Mstr 8.24026% 4/16/29 32113CBV1				146.49	171.00	171.00	146.49
15,000.000	Florida Pwr Lt Co 5.150% 6/15/29 341081GT8				34.33	64.38	.00	98.71
45,000.000	Ford Cr Auto Owner 5.980% 6/15/28 345295AF6				119.60	224.25	224.25	119.60
31,888.310	Ford Cr Aut Own Tr 0.490% 9/15/26 34532NAD7				8.38	14.27	15.71	6.94
30,000.000	Gm Fin Atmbl Lease 5.160% 1/20/27 362541AE4				47.30	129.00	129.00	47.30
47,000.000	Goldman Sachs 1.948% 10/21/27 38141GYM0				178.03	76.29	.00	254.32

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15,000.000	Hewlett Packard 42824CBV0	5.000%	10/15/34		197.92	62.50	.00	260.42
10,000.000	Hubbell Inc 443510AG7	3.350%	3/01/26		111.67	27.91	.00	139.58
20,000.000	Huntington 446150BE3	5.272%	1/15/31		125.94	87.87	166.95	46.86
.000	Idaho Pwr Co 45138LBJ1	5.800%	4/01/54		275.50	15.31	290.81	.00
30,000.000	Jpmorgan Chase Co 46647PEH5	5.766%	4/22/35		331.55	144.15	.00	475.70
16,000.000	Mattel Inc 577081AW2	5.450%	11/01/41		145.33	72.67	.00	218.00
15,000.000	Morgan Stanley 61747YFH3	6.407%	11/01/29		400.44	80.08	.00	480.52
12,000.000	Motorola Solutions 620076BU2	2.750%	5/24/31		33.92	27.50	.00	61.42
20,000.000	Occidental 674599DJ1	6.200%	3/15/40		365.11	103.33	.00	468.44
18,000.000	Ovintiv Inc 69047QAC6	6.250%	7/15/33		518.75	93.75	562.50	50.00
10,000.000	Pnc Finl Svcs Group 693475BC8	3.400%	12/15/69		15.11	28.33	.00	43.44
20,000.000	Pacific Gas Elec 694308JL2	3.450%	7/01/25		345.00	57.50	345.00	57.50
28,000.000	Plains All Amer Pipe 72650RBC5	4.300%	1/31/43		505.01	100.33	602.00	3.34
10,000.000	Realty Income Corp 756109CQ5	5.375%	9/01/54		186.63	44.79	.00	231.42

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
20,000.000	Regions Financial 7591EPAU4	5.722%	6/06/30		79.47	95.37	.00	174.84
24,000.000	Reinsurance Group 759351AS8	5.750%	9/15/34		406.33	115.00	.00	521.33
18,000.000	Ssm Health Care Corp 784710AC9	4.894%	6/01/28		73.41	73.41	.00	146.82
15,000.000	Simon Pty Group 828807DY0	4.750%	9/26/34		188.02	59.38	.00	247.40
19,000.000	Southern Calif 842400HX4	5.875%	12/01/53		93.02	93.02	.00	186.04
25,000.000	State Str Corp Sr Nt 857477CR2	4.675%	10/22/32		224.01	97.40	.00	321.41
18,000.000	Suncor Energy Inc 867229AD8	5.950%	12/01/34		89.25	89.25	.00	178.50
15,000.000	Toyota Mtr Mtn 89236TNB7	5.350%	1/09/35		.00	49.04	.00	49.04
50,000.000	Toyota Auto Rec 89238JAD7	1.020%	3/15/27		22.67	42.50	42.50	22.67
27,228.340	United Air 2019 1 90931CAA6	4.150%	2/25/33		395.49	94.17	.00	489.66
27,686.460	United Airlines 909319AA3	4.300%	2/15/27		449.75	99.21	.00	548.96
24,089.850	United Air 2014 1 A 90932PAA6	4.000%	4/11/26		214.13	80.30	.00	294.43
19,964.450	United Air 2014 2 90932QAA4	3.750%	3/03/28		245.40	62.39	.00	307.79
25,000.000	Unitedhealth Group 91324PDY5	2.750%	5/15/40		87.85	57.29	.00	145.14

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
10,000.000	Vulcan Matls Co 929160BB4	4.950%	12/01/29		56.38	41.25	.00	97.63
15,000.000	Vulcan Matls Co 929160BD0	5.700%	12/01/54		97.38	71.25	.00	168.63
15,000.000	Wells Fargo Co Mtn 95000U3J0	5.198%	1/23/30		342.20	64.98	389.85	17.33
24,000.000	Westar Energy Inc 95709TAP5	3.100%	4/01/27		186.00	62.00	.00	248.00
16,000.000	Weyerhaeuser Co 962166BR4	7.375%	3/15/32		347.44	98.34	.00	445.78
50,000.000	World Financial 981464HU7	4.620%	5/15/31		102.67	192.50	192.50	102.67
20,000.000	World Omni Auto Rec 98164YAD3	4.990%	3/15/30		.00	5.54	.00	5.54
100,000.000	World Omni Aut Lea 981944AE1	5.570%	7/17/28		247.56	420.00	420.00	247.56
Total Corporate Issues					13,319.78	6,034.74	4,827.20	14,527.32
Foreign Issues								
20,000.000	Bank Of Nova Scotia 064159VJ2	4.900%	9/04/72		73.50	81.67	.00	155.17
20,000.000	Barclays Plc Sr Nt 06738ECR4	5.690%	3/12/30		344.56	94.83	.00	439.39
20,000.000	Canadian Imperial Bk 13607LWW9	6.092%	10/03/33		297.83	101.53	.00	399.36
15,000.000	Diageo Cap Plc Sr Nt 25243YBE8	2.125%	4/29/32		54.90	26.56	.00	81.46
20,000.000	Hsbc Hldgs Plc 404280CT4	2.804%	5/24/32		57.64	46.73	.00	104.37

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	Royal Bk Cda Mtn 78016HZS2	5.200%	8/01/28		390.00	54.60	444.60	.00
25,000.000	Royal Bk Cda Fr Mtn 78017DAA6	4.965%	1/24/29		.00	24.14	.00	24.14
20,000.000	Santander Uk Group 80281LAU9	4.858%	9/11/30		296.88	80.96	.00	377.84
Total Foreign Issues					1,515.31	511.02	444.60	1,581.73
Grand Total					30,028.91	17,534.58	12,416.26	35,147.23

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INVESTMENT ACTIVITY

DATE	DESCRIPTION	CASH
Interest		
American Express Co 6.338% 10/30/26		
025816DI0		
01/29/2025	Received Accrued Interest On Sale Of American Express Co 6.338% 10/30/26 Income Credit 156.69 USD	156.69
Bank Of America Mtn 3.194% 7/23/30		
06051Ghv4		
01/23/2025	Bank Of America Mtn 3.194% 7/23/30 0.01597 USD/\$1 Pv On 20,000 Par Value Due 1/23/25	319.40
Black Hills Corp 6.000% 1/15/35		
092113Ax7		
01/15/2025	Black Hills Corp 6.000% 1/15/35 0.039833 USD/\$1 Pv On 15,000 Par Value Due 1/15/25	597.50
Bmw Veh Owner Tr 3.440% 12/26/28		
05602Rae1		
01/27/2025	Bmw Veh Owner Tr 3.440% 12/26/28 \$0.00287/Pv On 100,000.00 Pv Due 1/25/25	286.67
Daimler Trucks 5.770% 12/15/27		
233874Ac0		
01/15/2025	Daimler Trucks 5.770% 12/15/27 \$0.00457/Pv On 10,000.00 Pv Due 1/15/25	45.75
Energy Transfer 8.250% 11/15/29		
29273Rbc2		
01/09/2025	Paid Accrued Interest On Purchase Of Energy Transfer 8.250% 11/15/29 Income Debit 309.38- USD	- 309.38
Energy Transfer L P 5.950% 5/15/54		
29273Vaw0		

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
01/09/2025	Received Accrued Interest On Sale Of Energy Transfer L P 5.950% 5/15/54 Income Credit 178.50 USD	178.50
F H L M C #Sd8237 4.000% 7/01/52 3132Dwej8		
01/27/2025	F H L M C #Sd8237 4.000% 7/01/52 December FHLMC Due 1/25/25	1,315.27
F H L M C #Sd8244 4.000% 9/01/52 3132Dwer0		
01/27/2025	F H L M C #Sd8244 4.000% 9/01/52 December FHLMC Due 1/25/25	234.95
F H L M C #Sd8288 5.000% 12/01/52 3132Dwf57		
01/27/2025	F H L M C #Sd8288 5.000% 12/01/52 December FHLMC Due 1/25/25	1,460.88
F H L M C Mltcl Mtg 5.180% 3/25/29 3137Hckv3		
01/27/2025	F H L M C Mltcl Mtg 5.180% 3/25/29 \$0.00432/Pv On 60,000.00 Pv Due 1/25/25	259.00
F N M A #Ma4838 3.500% 11/01/52 31418Elu2		
01/27/2025	F N M A #Ma4838 3.500% 11/01/52 December FNMA Due 1/25/25	1,191.03
F N M A #Ma4867 4.500% 12/01/52 31418Emr8		
01/27/2025	F N M A #Ma4867 4.500% 12/01/52 December FNMA Due 1/25/25	1,019.00
First Am Govt Ob Fd Cl X 31846V336		
01/02/2025	Interest From 12/1/24 To 12/31/24	1,730.26

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
First Natl Mstr 8.24026% 4/16/29 32113Cbv1		
01/15/2025	First Natl Mstr 8.24026% 4/16/29 \$0.00427/Pv On 40,000.00 Pv Due 1/15/25	171.00
FNMA Cb8133 5.000% 3/01/54 3140Qubb1		
01/27/2025	FNMA Cb8133 5.000% 3/01/54 December FNMA Due 1/25/25	315.87
Ford Cr Aut Own Tr 0.490% 9/15/26 34532Nad7		
01/15/2025	Ford Cr Aut Own Tr 0.490% 9/15/26 \$0.00041/Pv On 38,475.20 Pv Due 1/15/25	15.71
Ford Cr Auto Owner 5.980% 6/15/28 345295Af6		
01/15/2025	Ford Cr Auto Owner 5.980% 6/15/28 \$0.00498/Pv On 45,000.00 Pv Due 1/15/25	224.25
Gm Fin Atmbl Lease 5.160% 1/20/27 362541Ae4		
01/21/2025	Gm Fin Atmbl Lease 5.160% 1/20/27 \$0.00430/Pv On 30,000.00 Pv Due 1/20/25	129.00
Huntington 5.272% 1/15/31 446150Be3		
01/15/2025	Huntington 5.272% 1/15/31 0.008347 USD/\$1 Pv On 20,000 Par Value Due 1/15/25	166.95
Idaho Pwr Co 5.800% 4/01/54 45138Lbj1		
01/06/2025	Received Accrued Interest On Sale Of Idaho Pwr Co 5.800% 4/01/54 Income Credit 290.81 USD	290.81

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
Ovintiv Inc 6.250% 7/15/33 69047Qac6		
01/15/2025	Ovintiv Inc 6.250% 7/15/33 0.03125 USD/\$1 Pv On 18,000 Par Value Due 1/15/25	562.50
Pacific Gas Elec 3.450% 7/01/25 694308Jl2		
01/02/2025	Pacific Gas Elec 3.450% 7/01/25 0.01725 USD/\$1 Pv On 20,000 Par Value Due 1/1/25	345.00
Plains All Amer Pipe 4.300% 1/31/43 72650Rbc5		
01/31/2025	Plains All Amer Pipe 4.300% 1/31/43 0.0215 USD/\$1 Pv On 28,000 Par Value Due 1/31/25	602.00
Royal Bk Cda Mtn 5.200% 8/01/28 78016Hzs2		
01/22/2025	Received Accrued Interest On Sale Of Royal Bk Cda Mtn 5.200% 8/01/28 Income Credit 444.60 USD	444.60
Toyota Auto Rec 1.020% 3/15/27 89238Jad7		
01/15/2025	Toyota Auto Rec 1.020% 3/15/27 \$0.00085/Pv On 50,000.00 Pv Due 1/15/25	42.50
U S Treasury Bd 4.250% 8/15/54 912810Uc0		
01/06/2025	Paid Accrued Interest On Purchase Of U S Treasury Bd 4.250% 8/15/54 Income Debit 299.35- USD	- 299.35
01/09/2025	Paid Accrued Interest On Purchase Of U S Treasury Bd 4.250% 8/15/54 Income Debit 339.54- USD	- 339.54
Total U S Treasury Bd 4.250% 8/15/54		- 638.89

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
U S Treasury Nt 3.500% 9/30/26 91282CLP4		
01/02/2025	Received Accrued Interest On Sale Of U S Treasury Nt 3.500% 9/30/26 Income Credit 135.58 USD	135.58
U S Treasury Nt 4.125% 11/30/29 91282Cma6		
01/09/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.125% 11/30/29 Income Credit 113.32 USD	113.32
U S Treasury Nt 4.250% 11/15/34 91282Clw9		
01/07/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.250% 11/15/34 Income Credit 93.34 USD	93.34
01/15/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.250% 11/15/34 Income Credit 501.31 USD	501.31
01/23/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.250% 11/15/34 Income Debit 324.03- USD	- 324.03
01/29/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.250% 11/15/34 Income Debit 352.21- USD	- 352.21
Total U S Treasury Nt 4.250% 11/15/34		- 81.59
U S Treasury Nt 4.250% 11/30/26 91282Cly5		
01/23/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.250% 11/30/26 Income Credit 132.40 USD	132.40

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
01/29/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.250% 11/30/26 Income Credit 140.11 USD	140.11
Total U S Treasury Nt 4.250% 11/30/26		272.51
U S Treasury Nt 4.250% 12/31/26 91282Cme8		
01/15/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.250% 12/31/26 Income Debit 61.64- USD	- 61.64
01/21/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.250% 12/31/26 Income Credit 61.64 USD	61.64
Total U S Treasury Nt 4.250% 12/31/26		.00
U S Treasury Nt 4.500% 12/31/31 91282Cmc2		
01/21/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.500% 12/31/31 Income Debit 182.73- USD	- 182.73
Wells Fargo Co Mtn 5.198% 1/23/30 95000U3J0		
01/23/2025	Wells Fargo Co Mtn 5.198% 1/23/30 0.02599 USD/\$1 Pv On 15,000 Par Value Due 1/23/25	389.85
World Financial 4.620% 5/15/31 981464Hu7		
01/15/2025	World Financial 4.620% 5/15/31 \$0.00385/Pv On 50,000.00 Pv Due 1/15/25	192.50
World Omni Aut Lea 5.570% 7/17/28 981944Ae1		

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
01/15/2025	World Omni Aut Lea 5.570% 7/17/28 \$0.00420/Pv On 100,000.00 Pv Due 1/15/25	420.00
Total Interest		12,416.26
Other Earnings		
Interest-Bank Compensation		
01/29/2025	Income Payments Interest Earned On Income Payments	2.88
Total Other Earnings		2.88

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PLAN EXPENSES

DATE	DESCRIPTION	CASH
Administrative Expenses		
Contract Administrator Fees		
Administrative Fee		
01/31/2025	Paid To Phase II Systems Pars Trust Admin Fee Per Directive Dated 01/29/25	- 1,730.27
Total Administrative Fee		- 1,730.27
Total Contract Administrator Fees		- 1,730.27
Total Administrative Expenses		- 1,730.27
Trust Fees		
Trust Fees		
01/27/2025	Collected Charged For Period 12/01/2024 Thru 12/31/2024	- 1,944.45
Total Trust Fees		- 1,944.45
Total Trust Fees		- 1,944.45
Total Plan Expenses		- 3,674.72

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PURCHASES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Cash And Equivalents					
01/02/2025	Purchased 15,297.18 Units Of First Am Govt Ob Fd CI X Trade Date 1/2/25 31846V336	15,297.180	.00	- 15,297.18	15,297.18
01/03/2025	Purchased 1,730.26 Units Of First Am Govt Ob Fd CI X Trade Date 1/3/25 31846V336	1,730.260	.00	- 1,730.26	1,730.26
01/06/2025	Purchased 2,613.47 Units Of First Am Govt Ob Fd CI X Trade Date 1/6/25 31846V336	2,613.470	.00	- 2,613.47	2,613.47
01/07/2025	Purchased 14,657.4 Units Of First Am Govt Ob Fd CI X Trade Date 1/7/25 31846V336	14,657.400	.00	- 14,657.40	14,657.40
01/15/2025	Purchased 41,375.65 Units Of First Am Govt Ob Fd CI X Trade Date 1/15/25 31846V336	41,375.650	.00	- 41,375.65	41,375.65
01/15/2025	Purchased 192.5 Units Of First Am Govt Ob Fd CI X Trade Date 1/15/25 31846V336	192.500	.00	- 192.50	192.50
01/22/2025	Purchased 18,603.9 Units Of First Am Govt Ob Fd CI X Trade Date 1/22/25 31846V336	18,603.900	.00	- 18,603.90	18,603.90

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
01/23/2025	Purchased 192.5 Units Of First Am Govt Ob Fd CI X Trade Date 1/23/25 31846V336	192.500	.00	- 192.50	192.50
01/27/2025	Purchased 10,582.06 Units Of First Am Govt Ob Fd CI X Trade Date 1/27/25 31846V336	10,582.060	.00	- 10,582.06	10,582.06
01/27/2025	Purchased 259 Units Of First Am Govt Ob Fd CI X Trade Date 1/27/25 31846V336	259.000	.00	- 259.00	259.00
01/31/2025	Purchased 602 Units Of First Am Govt Ob Fd CI X Trade Date 1/31/25 31846V336	602.000	.00	- 602.00	602.00
Total First Am Govt Ob Fd CI X		106,105.920	.00	- 106,105.92	106,105.92
Total Cash And Equivalents		106,105.920	.00	- 106,105.92	106,105.92
US Government Issues					
01/03/2025	Purchased 18,000 Par Value Of U S Treasury Bd 4.250% 8/15/54 Trade Date 1/3/25 Purchased Through Goldman Sachs & Co. LLC Swift External Ref#: 8500303223134175 18,000 Par Value At 91.125 % 912810UC0	18,000.000	.00	- 16,402.50	16,402.50

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
01/08/2025	Purchased 20,000 Par Value Of U S Treasury Bd 4.250% 8/15/54 Trade Date 1/8/25 Purchased Through Bmo Capital Markets Corp/Bonds Swift External Ref#: 8500803223158421 20,000 Par Value At 89.375 % 912810UC0	20,000.000	.00	- 17,875.00	17,875.00
Total U S Treasury Bd 4.250% 8/15/54		38,000.000	.00	- 34,277.50	34,277.50
01/22/2025	Purchased 40,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Trade Date 1/22/25 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: 8502203223216849 40,000 Par Value At 97.2539 % 91282CLW9	40,000.000	.00	- 38,901.56	38,901.56
01/28/2025	Purchased 40,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Trade Date 1/28/25 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: 8502803223241289 40,000 Par Value At 97.4922 % 91282CLW9	40,000.000	.00	- 38,996.88	38,996.88
01/31/2025	Purchased 150,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Trade Date 1/31/25 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: 8503103223259692 150,000 Par Value At 97.42578 % 91282CLW9	150,000.000	.00	- 146,138.67	146,138.67
Total U S Treasury Nt 4.250% 11/15/34		230,000.000	.00	- 224,037.11	224,037.11

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
01/14/2025	Purchased 35,000 Par Value Of U S Treasury Nt 4.250% 12/31/26 Trade Date 1/14/25 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: 8501403223176549 35,000 Par Value At 99.75391429 % 91282CME8	35,000.000	.00	- 34,913.87	34,913.87
Total U S Treasury Nt 4.250% 12/31/26		35,000.000	.00	- 34,913.87	34,913.87
01/17/2025	Purchased 70,000 Par Value Of U S Treasury Nt 4.500% 12/31/31 Trade Date 1/17/25 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8501703223204717 70,000 Par Value At 99.99218571 % 91282CMC2	70,000.000	.00	- 69,994.53	69,994.53
Total U S Treasury Nt 4.500% 12/31/31		70,000.000	.00	- 69,994.53	69,994.53
Total Government Issues		373,000.000	.00	- 363,223.01	363,223.01
Corporate Issues					
01/28/2025	Purchased 10,000 Par Value Of American Express Co 5.085% 1/30/31 Trade Date 1/28/25 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: 8502803223244798 10,000 Par Value At 100 % 025816DY2	10,000.000	.00	- 10,000.00	10,000.00
Total American Express Co 5.085% 1/30/31		10,000.000	.00	- 10,000.00	10,000.00

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
01/08/2025	Purchased 25,000 Par Value Of Energy Transfer 8.250% 11/15/29 Trade Date 1/8/25 Purchased Through Morgan Stanley & Co. LLC Swift External Ref#: 8500803223158764 25,000 Par Value At 111.18 % 29273RBC2	25,000.000	.00	- 27,795.00	27,795.00
Total Energy Transfer 8.250% 11/15/29		25,000.000	.00	- 27,795.00	27,795.00
01/06/2025	Purchased 15,000 Par Value Of Toyota Mtr Mtn 5.350% 1/09/35 Trade Date 1/6/25 Purchased Through Bnp Paribas Sec Corp Swift External Ref#: 8500603223141438 15,000 Par Value At 99.847 % 89236TNB7	15,000.000	.00	- 14,977.05	14,977.05
Total Toyota Mtr Mtn 5.350% 1/09/35		15,000.000	.00	- 14,977.05	14,977.05
01/22/2025	Purchased 20,000 Par Value Of World Omni Auto Rec 4.990% 3/15/30 Trade Date 1/22/25 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: 8502203223218227 20,000 Par Value At 99.9926 % 98164YAD3	20,000.000	.00	- 19,998.52	19,998.52
Total World Omni Auto Rec 4.990% 3/15/30		20,000.000	.00	- 19,998.52	19,998.52
Total Corporate Issues		70,000.000	.00	- 72,770.57	72,770.57
Foreign Issues					

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
01/21/2025	Purchased 10,000 Par Value Of Royal Bk Cda Fr Mtn 4.965% 1/24/29 Trade Date 1/21/25 Purchased Through Stifel, Nicolaus & Co., Inc. Swift External Ref#: 8502103223213531 10,000 Par Value At 100.055 % 78017DAA6	10,000.000	.00	- 10,005.50	10,005.50
01/21/2025	Purchased 15,000 Par Value Of Royal Bk Cda Fr Mtn 4.965% 1/24/29 Trade Date 1/21/25 Purchased Through Rbc Capital Markets, LLC Swift External Ref#: 8502103223213468 15,000 Par Value At 100 % 78017DAA6	15,000.000	.00	- 15,000.00	15,000.00
Total Royal Bk Cda Fr Mtn 4.965% 1/24/29		25,000.000	.00	- 25,005.50	25,005.50
Total Foreign Issues		25,000.000	.00	- 25,005.50	25,005.50
Total Purchases		574,105.920	.00	- 567,105.00	567,105.00

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SALES AND MATURITIES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Cash And Equivalents						
01/09/2025	Sold 17,437.47 Units Of First Am Govt Ob Fd CI X Trade Date 1/9/25 31846V336	- 17,437.470	.00	17,437.47	- 17,437.47	.00
01/21/2025	Sold 44,988.57 Units Of First Am Govt Ob Fd CI X Trade Date 1/21/25 31846V336	- 44,988.570	.00	44,988.57	- 44,988.57	.00
01/23/2025	Sold 17,401.99 Units Of First Am Govt Ob Fd CI X Trade Date 1/23/25 31846V336	- 17,401.990	.00	17,401.99	- 17,401.99	.00
01/24/2025	Sold 25,005.5 Units Of First Am Govt Ob Fd CI X Trade Date 1/24/25 31846V336	- 25,005.500	.00	25,005.50	- 25,005.50	.00
01/24/2025	Sold 192.5 Units Of First Am Govt Ob Fd CI X Trade Date 1/24/25 31846V336	- 192.500	.00	192.50	- 192.50	.00
01/29/2025	Sold 28,920.05 Units Of First Am Govt Ob Fd CI X Trade Date 1/29/25 31846V336	- 28,920.050	.00	28,920.05	- 28,920.05	.00
01/30/2025	Sold 9,997.12 Units Of First Am Govt Ob Fd CI X Trade Date 1/30/25 31846V336	- 9,997.120	.00	9,997.12	- 9,997.12	.00

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SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
01/31/2025	Sold 1,730.27 Units Of First Am Govt Ob Fd CI X Trade Date 1/31/25 31846V336	- 1,730.270	.00	1,730.27	- 1,730.27	.00
Total First Am Govt Ob Fd CI X		- 145,673.470	.00	145,673.47	- 145,673.47	.00
Total Cash And Equivalents		- 145,673.470	.00	145,673.47	- 145,673.47	.00
US Government Issues						
01/27/2025	Paid Down 2,112.36 Par Value Of F H L M C #Sd8237 4.000% 7/01/52 For Record Date Of December Due 1/25/25 December FHLMC Due 1/25/25 3132DWEJ8	- 2,112.360	.00	2,112.36	- 1,877.69	234.67
Total F H L M C #Sd8237 4.000% 7/01/52		- 2,112.360	.00	2,112.36	- 1,877.69	234.67
01/27/2025	Paid Down 381.68 Par Value Of F H L M C #Sd8244 4.000% 9/01/52 For Record Date Of December Due 1/25/25 December FHLMC Due 1/25/25 3132DWERO	- 381.680	.00	381.68	- 358.00	23.68
Total F H L M C #Sd8244 4.000% 9/01/52		- 381.680	.00	381.68	- 358.00	23.68
01/27/2025	Paid Down 2,410.86 Par Value Of F H L M C #Sd8288 5.000% 12/01/52 For Record Date Of December Due 1/25/25 December FHLMC Due 1/25/25 3132DWF57	- 2,410.860	.00	2,410.86	- 2,279.02	131.84
Total F H L M C #Sd8288 5.000% 12/01/52		- 2,410.860	.00	2,410.86	- 2,279.02	131.84

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SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
01/27/2025	Paid Down 811.45 Par Value Of F N M A #Ma4838 3.500% 11/01/52 For Record Date Of December Due 1/25/25 December FNMA Due 1/25/25 31418ELU2	- 811.450	.00	811.45	- 695.31	116.14
01/31/2025	Sold 181,129.53 Par Value Of F N M A #Ma4838 3.500% 11/01/52 Trade Date 1/31/25 Sold Through Td Securities (USA) Swift External Ref#: 8503103223260022 181,129.53 Par Value At 88.31250211 % 31418ELU2	- 181,129.530	.00	159,960.02	- 155,205.37	4,754.65
Total F N M A #Ma4838 3.500% 11/01/52		- 181,940.980	.00	160,771.47	- 155,900.68	4,870.79
01/27/2025	Paid Down 556.46 Par Value Of F N M A #Ma4867 4.500% 12/01/52 For Record Date Of December Due 1/25/25 December FNMA Due 1/25/25 31418EMR8	- 556.460	.00	556.46	- 510.81	45.65
Total F N M A #Ma4867 4.500% 12/01/52		- 556.460	.00	556.46	- 510.81	45.65
01/27/2025	Paid Down 430.03 Par Value Of FNMA Cb8133 5.000% 3/01/54 For Record Date Of December Due 1/25/25 December FNMA Due 1/25/25 3140QUBB1	- 430.030	.00	430.03	- 416.05	13.98
Total FNMA Cb8133 5.000% 3/01/54		- 430.030	.00	430.03	- 416.05	13.98

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DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
01/08/2025	Sold 25,000 Par Value Of U S Treasury Nt 4.125% 11/30/29 Trade Date 1/8/25 Sold Through J.P. Morgan Securities LLC Swift External Ref#: 8500803223158706 25,000 Par Value At 98.51952 % 91282CMA6	- 25,000.000	.00	24,629.88	- 25,065.43	- 435.55
Total U S Treasury Nt 4.125% 11/30/29		- 25,000.000	.00	24,629.88	- 25,065.43	- 435.55
01/06/2025	Sold 15,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Trade Date 1/6/25 Sold Through Bnp Paribas Sec Corp Swift External Ref#: 8500603223141494 15,000 Par Value At 97.09373333 % 91282CLW9	- 15,000.000	.00	14,564.06	- 15,044.84	- 480.78
01/14/2025	Sold 70,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Trade Date 1/14/25 Sold Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8501403223176496 70,000 Par Value At 95.73828571 % 91282CLW9	- 70,000.000	.00	67,016.80	- 70,209.24	- 3,192.44
Total U S Treasury Nt 4.250% 11/15/34		- 85,000.000	.00	81,580.86	- 85,254.08	- 3,673.22
01/22/2025	Sold 21,000 Par Value Of U S Treasury Nt 4.250% 11/30/26 Trade Date 1/22/25 Sold Through Wells Fargo Securities, LLC Swift External Ref#: 8502203223217780 21,000 Par Value At 99.91404762 % 91282CLY5	- 21,000.000	.00	20,981.95	- 20,990.61	- 8.66

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SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
01/28/2025	Sold 20,000 Par Value Of U S Treasury Nt 4.250% 11/30/26 Trade Date 1/28/25 Sold Through Deutsche Bank Securities, Inc. Swift External Ref#: 8502803223241241 20,000 Par Value At 100.0508 % 91282CLY5	- 20,000.000	.00	20,010.16	- 19,991.06	19.10
01/31/2025	Sold 20,000 Par Value Of U S Treasury Nt 4.250% 11/30/26 Trade Date 1/31/25 Sold Through J.P. Morgan Securities LLC Swift External Ref#: 8503103223257688 20,000 Par Value At 100.0625 % 91282CLY5	- 20,000.000	.00	20,012.50	- 19,991.06	21.44
Total U S Treasury Nt 4.250% 11/30/26		- 61,000.000	.00	61,004.61	- 60,972.73	31.88
01/17/2025	Sold 25,000 Par Value Of U S Treasury Nt 4.250% 12/31/26 Trade Date 1/17/25 Sold Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8501703223204618 25,000 Par Value At 99.9922 % 91282CME8	- 25,000.000	.00	24,998.05	- 24,938.48	59.57
01/31/2025	Sold 10,000 Par Value Of U S Treasury Nt 4.250% 12/31/26 Trade Date 1/31/25 Sold Through J.P. Morgan Securities LLC Swift External Ref#: 8503103223257712 10,000 Par Value At 100.0625 % 91282CME8	- 10,000.000	.00	10,006.25	- 9,975.39	30.86
Total U S Treasury Nt 4.250% 12/31/26		- 35,000.000	.00	35,004.30	- 34,913.87	90.43
Total Government Issues		- 393,832.370	.00	368,882.51	- 367,548.36	1,334.15

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SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Corporate Issues						
01/28/2025	Sold 10,000 Par Value Of American Express Co 6.338% 10/30/26 Trade Date 1/28/25 Sold Through Deutsche Bank Securities, Inc. Swift External Ref#: 8502803223244752 10,000 Par Value At 101.206 % 025816DL0	- 10,000.000	.00	10,120.60	- 10,174.10	- 53.50
Total American Express Co 6.338% 10/30/26		- 10,000.000	.00	10,120.60	- 10,174.10	- 53.50
01/08/2025	Sold 20,000 Par Value Of Energy Transfer L P 5.950% 5/15/54 Trade Date 1/8/25 Sold Through Bmo Capital Markets Corp/Bonds Swift External Ref#: 8500803223158376 20,000 Par Value At 94.684 % 29273VAW0	- 20,000.000	.00	18,936.80	- 19,824.95	- 888.15
Total Energy Transfer L P 5.950% 5/15/54		- 20,000.000	.00	18,936.80	- 19,824.95	- 888.15
01/15/2025	Paid Down 6,586.89 Par Value Of Ford Cr Aut Own Tr 0.490% 9/15/26 Trade Date 1/15/25 34532NAD7	- 6,586.890	.00	6,586.89	- 6,219.98	366.91
Total Ford Cr Aut Own Tr 0.490% 9/15/26		- 6,586.890	.00	6,586.89	- 6,219.98	366.91
01/03/2025	Sold 19,000 Par Value Of Idaho Pwr Co 5.800% 4/01/54 Trade Date 1/3/25 Sold Through Goldman Sachs & Co. LLC Swift External Ref#: 8500303223134100 19,000 Par Value At 100.129 % 45138LBJ1	- 19,000.000	.00	19,024.51	- 17,849.55	1,174.96

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SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Total Idaho Pwr Co 5.800% 4/01/54		- 19,000.000	.00	19,024.51	- 17,849.55	1,174.96
Total Corporate Issues		- 55,586.890	.00	54,668.80	- 54,068.58	600.22
Foreign Issues						
01/21/2025	Sold 18,000 Par Value Of Royal Bk Cda Mtn 5.200% 8/01/28 Trade Date 1/21/25 Sold Through Marketaxess Corp Swift External Ref#: 8502103223212102 18,000 Par Value At 100.885 % 78016HZS2	- 18,000.000	.00	18,159.30	- 17,579.88	579.42
Total Royal Bk Cda Mtn 5.200% 8/01/28		- 18,000.000	.00	18,159.30	- 17,579.88	579.42
Total Foreign Issues		- 18,000.000	.00	18,159.30	- 17,579.88	579.42
Total Sales And Maturities		- 613,092.730	.00	587,384.08	- 584,870.29	2,513.79

SALES AND MATURITIES MESSAGES

Realized gain/loss should not be used for tax purposes.

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PENDING TRADES

TRADE DATE	SETTLE DATE	DESCRIPTION	SHARES/ PAR VALUE	BOOK VALUE	CASH
Purchases					
01/31/2025	02/03/2025	Purchased 150,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Trade Date 1/31/25 Purchased Through Wells Fargo Securities, LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8503103223259692 150,000 Par Value At 97.42578 % 91282CLW9	150,000.000	146,138.67	- 146,138.67
Total Purchases			150,000.000	146,138.67	- 146,138.67
Sales					
01/31/2025	02/03/2025	Sold 181,129.53 Par Value Of F N M A #Ma4838 3.500% 11/01/52 Trade Date 1/31/25 Sold Through Td Securities (USA) Swift External Ref#: 8503103223260022 181,129.53 Par Value At 88.31250211 % 31418ELU2	- 181,129.530	- 155,205.37	159,960.02
01/31/2025	02/03/2025	Sold 10,000 Par Value Of U S Treasury Nt 4.250% 12/31/26 Trade Date 1/31/25 Sold Through J.P. Morgan Securities LLC Sold On The Off-Exchange Transactions - Li Swift External Ref#: 8503103223257712 10,000 Par Value At 100.0625 % 91282CME8	- 10,000.000	- 9,975.39	10,006.25
01/31/2025	02/03/2025	Sold 20,000 Par Value Of U S Treasury Nt 4.250% 11/30/26 Trade Date 1/31/25 Sold Through J.P. Morgan Securities LLC Sold On The Off-Exchange Transactions - Li Swift External Ref#: 8503103223257688 20,000 Par Value At 100.0625 % 91282CLY5	- 20,000.000	- 19,991.06	20,012.50

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PENDING TRADES (continued)

TRADE DATE	SETTLE DATE	DESCRIPTION	SHARES/ PAR VALUE	BOOK VALUE	CASH
Total Sales			- 211,129.530	- 185,171.82	189,978.77
Net Trades Pending Settlement			- 61,129.530	- 39,033.15	43,840.10

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BOND SUMMARY

	PAR VALUE	MARKET VALUE	PERCENTAGE OF CATEGORY
SHORT-TERM MATURITY DETAIL			
121 to 180 Days			
Pacific Gas Elec 3.450% 7/01/25	20,000.00	19,851.60	100.00
Total 121 to 180 Days	20,000.00	19,851.60	100.00
Total	20,000.00	19,851.60	100.00

MATURITY SUMMARY

2025	20,000.00	19,851.60	0.45
2026	124,978.16	124,751.16	2.90
2027	213,686.46	208,708.24	4.84
2028	317,964.45	317,629.76	7.36
2029	316,889.10	320,348.17	7.43
2030	130,000.00	129,123.80	3.00
2031	610,000.00	600,206.46	13.91
2032	76,000.00	71,748.45	1.67
2033	115,228.34	110,290.36	2.55
2034	598,000.00	586,320.42	13.58
2035 - 2039	92,000.00	93,279.39	2.16
2040 - 2044	321,000.00	217,772.42	5.04
2045 - 2049	15,000.00	12,269.10	0.28
2050 - 2054	1,671,741.57	1,474,347.46	34.15
OVER 2054	30,000.00	29,432.80	0.68
Total	4,652,488.08	4,316,079.59	100.00

MOODY'S RATING

Aaa	1,558,888.31	1,524,177.61	35.31
Aa2	15,000.00	15,215.85	0.35
Aa3	80,228.34	77,365.50	1.79
A1	167,889.10	166,874.95	3.87
A2	215,000.00	203,715.83	4.72
A3	100,000.00	89,598.50	2.08
Baa1	201,000.00	190,793.65	4.42

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BOND SUMMARY (continued)

	PAR VALUE	MARKET VALUE	PERCENTAGE OF CATEGORY
Baa2	267,000.00	253,228.56	5.87
Baa3	89,000.00	87,927.50	2.04
Ba1	20,000.00	19,979.40	0.46
N/A	1,833,482.33	1,660,478.69	38.47
Not Provided	105,000.00	26,723.55	0.62
Total	4,652,488.08	4,316,079.59	100.00
S&P RATING			
AAA	281,888.31	279,611.51	6.48
AA-	28,000.00	27,098.67	0.63
A+	97,089.85	89,751.58	2.08
A	235,650.91	234,389.48	5.43
A-	261,889.10	248,533.24	5.76
BBB+	250,000.00	233,555.90	5.41
BBB	224,000.00	213,233.37	4.94
BBB-	126,000.00	126,942.22	2.94
BB+	20,000.00	19,742.60	0.46
N/A	3,022,969.91	2,816,497.47	65.26
Not Provided	105,000.00	26,723.55	0.61
Total	4,652,488.08	4,316,079.59	100.00

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BOND QUALITY SCHEDULE

MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Aaa Bonds						
Bmw Veh Owner Tr 3.440% 12/26/28 05602RAE1 Standard & Poors Rating: AAA	100,000.000	99.0260	99,026.00	95,808.59	3,217.41	3.71
Daimler Trucks 5.770% 12/15/27 233874AC0 Standard & Poors Rating: N/A	10,000.000	101.2180	10,121.80	9,999.11	122.69	5.31
First Natl Mstr 8.24026% 4/16/29 32113CBV1 Standard & Poors Rating: N/A	40,000.000	100.5880	40,235.20	39,920.31	314.89	8.08
Ford Cr Aut Own Tr 0.490% 9/15/26 34532NAD7 Standard & Poors Rating: AAA	31,888.310	99.5550	31,746.41	30,112.03	1,634.38	0.77
Ford Cr Auto Owner 5.980% 6/15/28 345295AF6 Standard & Poors Rating: N/A	45,000.000	101.8000	45,810.00	45,149.41	660.59	5.40
U S Treasury Bd 3.875% 5/15/43 912810TS7 Standard & Poors Rating: N/A	15,000.000	88.3090	13,246.35	13,760.74	- 514.39	4.85
U S Treasury Bd 4.250% 8/15/44 912810UD8 Standard & Poors Rating: N/A	92,000.000	90.7190	83,461.48	87,563.43	- 4,101.95	5.00
U S Treasury Bd 4.250% 8/15/54 912810UC0 Standard & Poors Rating: N/A	61,000.000	91.1720	55,614.92	56,181.10	- 566.18	4.81
U S Treasury Nt 4.125% 10/31/29 91282CLR0 Standard & Poors Rating: N/A	54,000.000	99.1130	53,521.02	53,891.33	- 370.31	4.33

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BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
U S Treasury Nt 4.125% 10/31/31 91282CLU3 Standard & Poors Rating: N/A	435,000.000	98.1600	426,996.00	434,314.94	- 7,318.94	4.44
U S Treasury Nt 4.250% 11/15/34 91282CLW9 Standard & Poors Rating: N/A	476,000.000	97.6720	464,918.72	470,772.42	- 5,853.70	4.55
U S Treasury Nt 4.250% 11/30/26 91282CLY5 Standard & Poors Rating: N/A	29,000.000	100.0590	29,017.11	28,987.03	30.08	4.21
U S Treasury Nt 4.500% 12/31/31 91282CMC2 Standard & Poors Rating: N/A	70,000.000	100.3280	70,229.60	69,994.53	235.07	4.44
World Omni Aut Lea 5.570% 7/17/28 981944AE1 Standard & Poors Rating: N/A	100,000.000	100.2330	100,233.00	98,414.06	1,818.94	5.50
Total Aaa Bonds			1,524,177.61	1,534,869.03	- 10,691.42	
Aa2 Bonds						
Florida Pwr Lt Co 5.150% 6/15/29 Next Call Date 05/15/2029 341081GT8 Standard & Poors Rating: A+	15,000.000	101.4390	15,215.85	14,974.65	241.20	4.78
Aa3 Bonds						
Accenture Capital 4.250% 10/04/31 Next Call Date 08/04/2031 00440KAC7 Standard & Poors Rating: AA-	13,000.000	96.5040	12,545.52	12,978.94	- 433.42	4.87

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BOND QUALITY SCHEDULE (continued)

MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Meta Platforms Inc 5.400% 8/15/54 Next Call Date 02/15/2054 30303M8V7 Standard & Poors Rating: AA-	15,000.000	97.0210	14,553.15	14,940.15	- 387.00	5.61
State Str Corp Sr Nt 4.675% 10/22/32 Next Call Date 10/22/2031 857477CR2 Standard & Poors Rating: A	25,000.000	97.4330	24,358.25	25,000.00	- 641.75	5.09
United Air 2019 1 4.150% 2/25/33 90931CAA6 Standard & Poors Rating: N/A	27,228.340	95.1530	25,908.58	25,740.58	168.00	4.88
Total Aa3 Bonds			77,365.50	78,659.67	- 1,294.17	
A1 Bonds						
Bank Of America Mtn 3.194% 7/23/30 Next Call Date 07/23/2029 06051GHV4 Standard & Poors Rating: A-	20,000.000	92.6490	18,529.80	22,159.40	- 3,629.60	4.73
Commonwealth Edison 5.875% 2/01/33 202795HG8 Standard & Poors Rating: A	20,000.000	103.7090	20,741.80	20,078.40	663.40	5.30
Delta Air Lines 5.000% 12/10/29 247361ZW1 Standard & Poors Rating: A-	27,889.100	92.7260	25,860.45	24,124.07	1,736.38	6.78
Jpmorgan Chase Co 5.766% 4/22/35 Next Call Date 04/22/2034 46647PEH5 Standard & Poors Rating: A	30,000.000	102.5680	30,770.40	31,778.40	- 1,008.00	5.43

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BOND QUALITY SCHEDULE (continued)

MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Morgan Stanley 6.407% 11/01/29 Next Call Date 10/01/2029 61747YFH3 Standard & Poors Rating: A-	15,000.000	104.7550	15,713.25	15,506.40	206.85	5.26
Royal Bk Cda Fr Mtn 4.965% 1/24/29 Next Call Date 01/24/2028 78017DAA6 Standard & Poors Rating: A	25,000.000	100.3650	25,091.25	25,005.50	85.75	4.86
Toyota Mtr Mtn 5.350% 1/09/35 89236TNB7 Standard & Poors Rating: A+	15,000.000	100.5240	15,078.60	14,977.05	101.55	5.28
Wells Fargo Co Mtn 5.198% 1/23/30 Next Call Date 12/23/2029 95000U3J0 Standard & Poors Rating: BBB+	15,000.000	100.5960	15,089.40	15,000.00	89.40	5.06
Total A1 Bonds			166,874.95	168,629.22	- 1,754.27	
A2 Bonds						
American Express Co 5.085% 1/30/31 Next Call Date 12/30/2030 025816DY2 Standard & Poors Rating: A-	10,000.000	100.3530	10,035.30	10,000.00	35.30	5.02
American Express Co 6.338% 10/30/26 025816DL0 Standard & Poors Rating: A-	30,000.000	101.1440	30,343.20	30,522.30	- 179.10	5.64
Canadian Imperial Bk 6.092% 10/03/33 Next Call Date 07/03/2033 13607LWW9 Standard & Poors Rating: A-	20,000.000	104.8210	20,964.20	20,797.60	166.60	5.39

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BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Duke Energy 5.550% 3/15/54 Next Call Date 09/15/2053 26442EAL4 Standard & Poors Rating: A	20,000.000	96.0410	19,208.20	20,172.60	- 964.40	5.83
Entergy La LLC 5.150% 9/15/34 Next Call Date 06/15/2034 29364WBP2 Standard & Poors Rating: A	20,000.000	98.1510	19,630.20	19,923.80	- 293.60	5.40
Goldman Sachs 1.948% 10/21/27 Next Call Date 10/21/2026 38141GYM0 Standard & Poors Rating: BBB+	47,000.000	95.2320	44,759.04	42,843.79	1,915.25	3.81
Southern Calif 5.875% 12/01/53 Next Call Date 06/01/2053 842400HX4 Standard & Poors Rating: A-	19,000.000	93.8660	17,834.54	17,553.91	280.63	6.34
Unitedhealth Group 2.750% 5/15/40 Next Call Date 11/15/2039 91324PDY5 Standard & Poors Rating: A+	25,000.000	70.6830	17,670.75	18,851.25	- 1,180.50	5.64
Westar Energy Inc 3.100% 4/01/27 Next Call Date 01/01/2027 95709TAP5 Standard & Poors Rating: A	24,000.000	96.9600	23,270.40	22,472.51	797.89	4.59
Total A2 Bonds			203,715.83	203,137.76	578.07	
A3 Bonds						
Abbvie Inc 4.250% 11/21/49 Next Call Date 05/21/2049 00287YCB3 Standard & Poors Rating: A-	15,000.000	81.7940	12,269.10	12,303.90	- 34.80	5.62

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BOND QUALITY SCHEDULE (continued)

MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Baker Hughes LLC Co 3.337% 12/15/27 Next Call Date 09/15/2027 05723KAE0 Standard & Poors Rating: A-	25,000.000	96.6160	24,154.00	23,939.00	215.00	4.61
Diageo Plc Sr Nt 2.125% 4/29/32 Next Call Date 01/29/2032 25243YBE8 Standard & Poors Rating: A-	15,000.000	82.1080	12,316.20	12,207.75	108.45	5.11
Hsbc Hldgs Plc 2.804% 5/24/32 Next Call Date 05/24/2031 404280CT4 Standard & Poors Rating: A-	20,000.000	85.8820	17,176.40	16,809.60	366.80	5.14
Realty Income Corp 5.375% 9/01/54 Next Call Date 03/01/2054 756109CQ5 Standard & Poors Rating: A-	10,000.000	94.7960	9,479.60	9,883.30	- 403.70	5.74
Simon Ppty Group 4.750% 9/26/34 Next Call Date 06/26/2034 828807DY0 Standard & Poors Rating: A-	15,000.000	94.6880	14,203.20	14,896.35	- 693.15	5.46
Total A3 Bonds			89,598.50	90,039.90	- 441.40	
Baa1 Bonds						
Arizona Pub 5.700% 8/15/34 Next Call Date 05/15/2034 040555DH4 Standard & Poors Rating: BBB+	10,000.000	100.9380	10,093.80	9,972.60	121.20	5.57
Barclays Plc Sr Nt 5.690% 3/12/30 Next Call Date 03/12/2029 06738ECR4 Standard & Poors Rating: BBB+	20,000.000	101.5880	20,317.60	20,045.40	272.20	5.33

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BOND QUALITY SCHEDULE (continued)

MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Cigna Corp 4.375% 10/15/28 Next Call Date 07/15/2028 125523AH3 Standard & Poors Rating: A-	20,000.000	98.2700	19,654.00	19,774.40	- 120.40	4.89
Citizens Financial 6.645% 4/25/35 Next Call Date 04/25/2034 174610BG9 Standard & Poors Rating: BBB+	10,000.000	105.8670	10,586.70	10,008.87	577.83	5.87
Electronic Arts Inc 2.950% 2/15/51 Next Call Date 08/15/2050 285512AF6 Standard & Poors Rating: BBB+	29,000.000	61.8050	17,923.45	17,405.51	517.94	5.82
Hubbell Inc 3.350% 3/01/26 Next Call Date 12/01/2025 443510AG7 Standard & Poors Rating: BBB+	10,000.000	98.5860	9,858.60	9,819.60	39.00	4.70
Huntington 5.272% 1/15/31 446150BE3 Standard & Poors Rating: BBB+	20,000.000	100.2060	20,041.20	20,000.00	41.20	5.23
Regions Financial 5.722% 6/06/30 7591EPAU4 Standard & Poors Rating: BBB+	20,000.000	101.6940	20,338.80	20,000.00	338.80	5.35
Reinsurance Group 5.750% 9/15/34 Next Call Date 06/15/2034 759351AS8 Standard & Poors Rating: A	24,000.000	100.7540	24,180.96	23,925.88	255.08	5.65
Santander Uk Group 4.858% 9/11/30 Next Call Date 08/11/2030 80281LAU9 Standard & Poors Rating: BBB	20,000.000	97.5950	19,519.00	20,000.00	- 481.00	5.36

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BOND QUALITY SCHEDULE (continued)

MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Suncor Energy Inc 5.950% 12/01/34 867229AD8 Standard & Poors Rating: BBB-	18,000.000	101.5530	18,279.54	17,308.80	970.74	5.74
Total Baa1 Bonds			190,793.65	188,261.06	2,532.59	
Baa2 Bonds						
At T Inc 2.550% 12/01/33 Next Call Date 09/01/2033 00206RMM1 Standard & Poors Rating: BBB	30,000.000	80.7220	24,216.60	24,046.20	170.40	5.31
Black Hills Corp 6.000% 1/15/35 Next Call Date 10/15/2034 092113AX7 Standard & Poors Rating: BBB+	15,000.000	102.8930	15,433.95	14,968.05	465.90	5.62
Citigroup Inc Sub 6.174% 5/25/34 Next Call Date 05/25/2033 17327CAR4 Standard & Poors Rating: BBB	20,000.000	101.9150	20,383.00	19,087.20	1,295.80	5.90
Energy Transfer 8.250% 11/15/29 Next Call Date 08/15/2029 29273RBC2 Standard & Poors Rating: BBB	25,000.000	112.4390	28,109.75	27,795.00	314.75	5.27
Essential Utils Inc 3.351% 4/15/50 Next Call Date 10/15/2049 29670GAE2 Standard & Poors Rating: BBB+	14,000.000	65.2990	9,141.86	8,620.08	521.78	6.05
Extra Space Storage 5.700% 4/01/28 Next Call Date 03/01/2028 30225VAJ6 Standard & Poors Rating: BBB+	15,000.000	102.1100	15,316.50	15,428.55	- 112.05	4.97

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BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Gallagher Arthur 5.150% 2/15/35 Next Call Date 11/15/2034 04316JAN9 Standard & Poors Rating: BBB	22,000.000	97.3170	21,409.74	21,917.94	- 508.20	5.50
Hewlett Packard 5.000% 10/15/34 Next Call Date 07/15/2034 42824CBV0 Standard & Poors Rating: BBB	15,000.000	97.5400	14,631.00	14,863.25	- 232.25	5.33
Motorola Solutions 2.750% 5/24/31 Next Call Date 02/24/2031 620076BU2 Standard & Poors Rating: BBB	12,000.000	87.0320	10,443.84	9,538.08	905.76	5.18
Pacific Gas Elec 3.450% 7/01/25 694308JL2 Standard & Poors Rating: BBB	20,000.000	99.2580	19,851.60	19,800.80	50.80	5.26
Plains All Amer Pipe 4.300% 1/31/43 Next Call Date 07/31/2042 72650RBC5 Standard & Poors Rating: BBB	28,000.000	79.4390	22,242.92	19,544.00	2,698.92	6.21
Pnc Finl Svcs Group 3.400% 12/15/69 Next Call Date 09/15/2026 693475BC8 Standard & Poors Rating: BBB-	10,000.000	94.9520	9,495.20	8,893.20	602.00	3.63
Vulcan Matls Co 4.950% 12/01/29 Next Call Date 11/01/2029 929160BB4 Standard & Poors Rating: BBB+	10,000.000	100.0330	10,003.30	9,988.80	14.50	4.94
Vulcan Matls Co 5.700% 12/01/54 Next Call Date 06/01/2054 929160BD0 Standard & Poors Rating: BBB+	15,000.000	97.6780	14,651.70	14,936.20	- 284.50	5.87

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BOND QUALITY SCHEDULE (continued)

MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Weyerhaeuser Co 7.375% 3/15/32 962166BR4 Standard & Poors Rating: BBB	16,000.000	111.8600	17,897.60	17,236.48	661.12	5.35
Total Baa2 Bonds			253,228.56	246,663.83	6,564.73	
Baa3 Bonds						
Associated Banc Corp 6.455% 8/29/30 Next Call Date 08/29/2029 045487AD7 Standard & Poors Rating: BBB-	15,000.000	101.7320	15,259.80	15,098.16	161.64	6.08
Bank Of Nova Scotia 4.900% 9/04/72 Next Call Date 06/04/2025 064159VJ2 Standard & Poors Rating: BBB-	20,000.000	99.6880	19,937.60	19,733.90	203.70	0.00
Mattel Inc 5.450% 11/01/41 Next Call Date 05/01/2041 577081AW2 Standard & Poors Rating: BBB	16,000.000	90.8020	14,528.32	12,916.16	1,612.16	6.35
Occidental 6.200% 3/15/40 674599DJ1 Standard & Poors Rating: BB+	20,000.000	98.7130	19,742.60	20,474.20	- 731.60	6.33
Ovintiv Inc 6.250% 7/15/33 Next Call Date 04/15/2033 69047QAC6 Standard & Poors Rating: BBB-	18,000.000	102.5510	18,459.18	17,490.42	968.76	5.86
Total Baa3 Bonds			87,927.50	85,712.84	2,214.66	

Ba1 Bonds

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MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Aplovin Corp Sr 5.125% 12/01/29 Next Call Date 11/01/2029 03831WAB4 Standard & Poors Rating: BBB-	20,000.000	99.8970	19,979.40	19,992.40	- 13.00	5.15
N/A Bonds						
F G Annuities Life 6.500% 6/04/29 Next Call Date 05/04/2029 30190AAF1 Standard & Poors Rating: BBB-	25,000.000	102.1260	25,531.50	25,012.10	519.40	5.94
F H L M C #Sd8237 4.000% 7/01/52 3132DWEJ8 Standard & Poors Rating: N/A	392,468.470	91.5780	359,414.78	348,867.67	10,547.11	4.54
F H L M C #Sd8244 4.000% 9/01/52 3132DWERO Standard & Poors Rating: N/A	70,104.170	91.5930	64,210.51	65,755.51	- 1,545.00	4.54
F H L M C #Sd8288 5.000% 12/01/52 3132DWF57 Standard & Poors Rating: N/A	348,201.490	96.6080	336,390.50	329,159.23	7,231.27	5.23
F H L M C Mltcl Mtg 5.180% 3/25/29 3137HCKV3 Standard & Poors Rating: N/A	60,000.000	101.8120	61,087.20	61,257.42	- 170.22	4.70
F N M A #Ma4838 3.500% 11/01/52 31418ELU2 Standard & Poors Rating: N/A	226,411.910	88.6230	200,653.03	194,006.72	6,646.31	4.20
F N M A #Ma4867 4.500% 12/01/52 31418EMR8 Standard & Poors Rating: N/A	271,177.530	94.2750	255,652.62	248,932.50	6,720.12	4.88
FNMA Cb8133 5.000% 3/01/54 3140QUBB1 Standard & Poors Rating: N/A	75,378.000	96.7060	72,895.05	72,928.22	- 33.17	5.22

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BOND QUALITY SCHEDULE (continued)

MOODY'S RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Gm Fin Atmbl Lease 5.160% 1/20/27 362541AE4 Standard & Poors Rating: AAA	30,000.000	100.1890	30,056.70	29,630.86	425.84	5.06
Ssm Health Care Corp 4.894% 6/01/28 Next Call Date 03/01/2028 784710AC9 Standard & Poors Rating: A+	18,000.000	100.0030	18,000.54	17,646.48	354.06	4.89
Toyota Auto Rec 1.020% 3/15/27 89238JAD7 Standard & Poors Rating: AAA	50,000.000	97.5960	48,798.00	45,835.94	2,962.06	2.18
U S Treas Bd Strip 8/15/44 912834NV6 Standard & Poors Rating: N/A	125,000.000	.3750	46,880.00	52,895.00	- 6,015.00	0.00 *
United Air 2014 1 A 4.000% 4/11/26 90932PAA6 Standard & Poors Rating: A+	24,089.850	98.7380	23,785.84	23,382.09	403.75	5.10
United Air 2014 2 3.750% 3/03/28 90932QAA4 Standard & Poors Rating: A	19,964.450	98.1230	19,589.72	19,340.57	249.15	4.41
United Airlines 4.300% 2/15/27 909319AA3 Standard & Poors Rating: A	27,686.460	99.5010	27,548.30	26,328.16	1,220.14	4.56
World Financial 4.620% 5/15/31 981464HU7 Standard & Poors Rating: AAA	50,000.000	99.8300	49,915.00	49,751.95	163.05	4.65
World Omni Auto Rec 4.990% 3/15/30 98164YAD3 Standard & Poors Rating: AAA	20,000.000	100.3470	20,069.40	19,998.52	70.88	4.91
Total N/A Bonds			1,660,478.69	1,630,728.94	29,749.75	

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BOND QUALITY SCHEDULE (continued)

MOODY'S RATING

ASSET NAME		SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Not Rated Bonds							
U S Treas Bd Strip 912803HB2 Standard & Poors Rating: Not Rated	5/15/54	105,000.000	.2545	26,723.55	32,817.75	- 6,094.20	0.00 *
GRAND TOTAL				4,316,079.59	4,294,487.05	21,592.54	

BOND QUALITY SCHEDULE MESSAGES

*Yield to Maturity for zero rate bonds may display as zero.



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Account Number: 6746050801
PARS/CITY OF BREA 115 POST
EMPLOYMENT BENEFIT TRUST OPEB

This statement is for the period from January 1, 2025 to January 31, 2025

Questions?

If you have any questions regarding your account or this statement, please contact your Account Manager.

Account Manager:
RODION BUTYRSKI
18300 VON KARMAN
SUITE 500
IRVINE CA 92612
Phone: 949-224-7211
E-mail: rodion.butyrski@usbank.com



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CITY OF BREA
ATTN.: CITY MANAGER
1 CIVIC CENTER CIRCLE
BREA, CA 92821-5792

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MARKET AND COST RECONCILIATION

	01/31/2025 MARKET	01/31/2025 BOOK VALUE
Beginning Market And Cost	442,130.18	445,377.79
Investment Activity		
Interest	43.28	43.28
Dividends	427.15	427.15
Change In Unrealized Gain/Loss	7,611.62	.00
Net Accrued Income (Current-Prior)	- .84	- .84
Total Investment Activity	8,081.21	469.59
Plan Expenses		
Administrative Expenses*	- 62.53	- 62.53
Trust Fees	- 70.66	- 70.66
Total Plan Expenses	- 133.19	- 133.19
Net Change In Market And Cost	7,948.02	336.40
Ending Market And Cost	450,078.20	445,714.19

MARKET AND COST RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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CASH RECONCILIATION

Beginning Cash	.00
Investment Activity	
Interest	43.28
Dividends	427.15
Cash Equivalent Purchases	- 43.28
Mutual Fund Purchases	- 427.15
Cash Equivalent Sales	133.19
Total Investment Activity	133.19
Plan Expenses	
Administrative Expenses*	- 62.53
Trust Fees	- 70.66
Total Plan Expenses	- 133.19
Net Change In Cash	.00
Ending Cash	.00

CASH RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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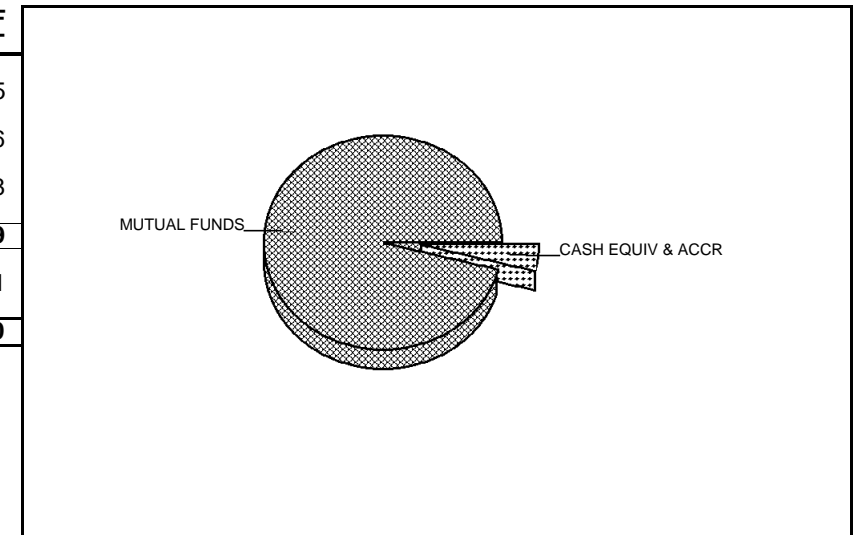
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 Period from January 1, 2025 to January 31, 2025

ASSET SUMMARY

ASSETS	01/31/2025 MARKET	01/31/2025 BOOK VALUE	% OF MARKET
Cash And Equivalents	11,457.74	11,457.74	2.55
Mutual Funds-Equity	231,162.29	226,478.71	51.36
Mutual Funds-Fixed Income	207,415.73	207,735.30	46.08
Total Assets	450,035.76	445,671.75	99.99
Accrued Income	42.44	42.44	0.01
Grand Total	450,078.20	445,714.19	100.00

Estimated Annual Income **12,867.08**



ASSET SUMMARY MESSAGES

Estimated Annual Income is an estimate provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

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PARS/CITY OF BREA 115P OPEB
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Period from January 1, 2025 to January 31, 2025

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1	11,457.740	11,457.74 1.0000	11,457.74	.00 .00	42.44	4.30
Total Money Markets	11,457.740	11,457.74	11,457.74	.00 .00	42.44	4.29
Total Cash And Equivalents	11,457.740	11,457.74	11,457.74	.00 .00	42.44	4.29

Mutual Funds

Mutual Funds-Equity

Cohen & Steers Instl Realty Shares 19247U106 Asset Minor Code 98	358.601	17,370.63 48.4400	17,563.70	- 193.07 190.06	.00	2.94
Columbia Small Cap Growth Inst3 19765Y340 Asset Minor Code 98	57.304	1,768.40 30.8600	1,577.00	191.40 71.06	.00	0.00
Columbia Contrarian Core Fund 19766M709 Asset Minor Code 98	956.156	36,056.64 37.7100	36,029.43	27.21 1,166.51	.00	0.67
Fidelity International Index Fund 315911727 Asset Minor Code 98	290.914	14,519.52 49.9100	14,489.52	30.00 689.47	.00	3.12
Emerald Growth Institutional 317609253 Asset Minor Code 98	62.872	1,687.48 26.8400	1,660.64	26.84 67.27	.00	2.52

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PARS/CITY OF BREA 115P OPEB
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Period from January 1, 2025 to January 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Goldman Sachs Ggg Ptnrs Intl Opps In 38147N293 Asset Minor Code 98	237.920	4,839.29 20.3400	5,498.30	- 659.01 185.57	.00	2.20
Hartford Schroders Emerging Markets 41665X859 Asset Minor Code 98	428.672	7,265.99 16.9500	7,298.72	- 32.73 150.03	.00	1.31
Lazard CI List Infrastr Inst 52106N459 Asset Minor Code 98	346.732	5,540.78 15.9800	5,766.61	- 225.83 121.36	.00	3.25
Mfs International Growth R6 552746356 Asset Minor Code 98	127.580	5,543.35 43.4500	5,515.72	27.63 262.81	.00	1.62
Nyli Cbre Global Infrastructure Fd I 56064L298 Asset Minor Code 98	405.090	5,351.24 13.2100	5,269.99	81.25 56.71	.00	2.07
Putnam Core Equity Fund Y 74676P839 Asset Minor Code 98	346.432	15,398.90 44.4500	15,040.65	358.25 433.04	.00	0.71
Schwab U S Large Cap Etf 808524201 Asset Minor Code 94	4,642.000	110,804.54 23.8700	105,967.43	4,837.11 3,202.98	.00	1.18
Undiscovered Mgrs Behavioral Value 904504479 Asset Minor Code 98	57.776	5,015.53 86.8100	4,801.00	214.53 146.17	.00	1.91
Total Mutual Funds-Equity	8,318.049	231,162.29	226,478.71	4,683.58 6,743.04	.00	1.44
Mutual Funds-Fixed Income						
Baird Aggregate Bond Fd Instl 057071854 Asset Minor Code 99	5,582.018	54,033.93 9.6800	54,205.90	- 171.97 166.79	.00	4.06

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Period from January 1, 2025 to January 31, 2025

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dodge Cox Income 256210105 Asset Minor Code 99	4,154.666	51,725.59 12.4500	51,875.97	- 150.38 290.82	.00	4.22
Ishares Core U.S. Aggregate Bond Etf 464287226 Asset Minor Code 95	399.000	38,862.60 97.4000	38,882.07	- 19.47 199.50	.00	3.75
Nyli MacKay High Yield Corp Bd Fd R6 56063N881 Asset Minor Code 99	2,003.478	10,458.16 5.2200	10,349.15	109.01 79.72	.00	6.28
Pgim Total Return Bond CI R6 74440B884 Asset Minor Code 99	4,409.052	52,335.45 11.8700	52,422.21	- 86.76 131.75	.00	4.85
Total Mutual Funds-Fixed Income	16,548.214	207,415.73	207,735.30	- 319.57 868.58	.00	4.35
Total Mutual Funds	24,866.263	438,578.02	434,214.01	4,364.01 7,611.62	.00	2.82
Total Assets	36,324.003	450,035.76	445,671.75	4,364.01 7,611.62	42.44	2.85
Accrued Income	.000	42.44	42.44			
Grand Total	36,324.003	450,078.20	445,714.19			

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ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

The asset categories used in this statement may be general in nature. For example, assets listed under the "Mutual Funds" category may include open-end investment companies registered under the Investment Company Act of 1940 (which are commonly known as "mutual funds") but may also include closed-end investment companies, unit investment trusts, common trust funds, collective trust funds or other investments that are registered with (or not subject to registration with) the Securities and Exchange Commission.

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PARS/CITY OF BREA 115P OPEB
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 Period from January 1, 2025 to January 31, 2025

INCOME ACCRUAL DETAIL

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Cash And Equivalents								
11,457.740	First Am Govt Ob Fd CI X 31846V336		02/03/25	0.04	43.28	42.44	43.28	42.44
Total Cash And Equivalents					43.28	42.44	43.28	42.44
Mutual Funds-Fixed Income								
5,582.018	Baird Aggregate Bond Fd Instl 057071854	01/28/25	01/29/25	0.39	.00	160.98	160.98	.00
2,003.478	Nyli MacKay High Yield Corp Bd Fd R6 56063N881	01/31/25	01/31/25	0.33	.00	55.60	55.60	.00
4,409.052	Pgim Total Return Bond CI R6 74440B884	12/22/22	01/31/25	0.58	.00	210.57	210.57	.00
Total Mutual Funds-Fixed Income					.00	427.15	427.15	.00
Grand Total					43.28	469.59	470.43	42.44

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INVESTMENT ACTIVITY

DATE	DESCRIPTION	CASH
Interest		
First Am Govt Ob Fd CI X 31846V336		
01/02/2025	Interest From 12/1/24 To 12/31/24	43.28
Total Interest		43.28
Dividends		
Baird Aggregate Bond Fd Instl 057071854		
01/28/2025	0.028925 USD/Share On 5,565.405 Shares Due 1/29/25 Dividend Payable 01/29/25	160.98
Nyli MacKay High Yield Corp Bd Fd R6 56063N881		
01/31/2025	0.0279 USD/Share On 1,992.827 Shares Due 1/31/25 Dividend Payable 01/31/25	55.60
Pgim Total Return Bond CI R6 74440B884		
01/31/2025	Dividend From 1/1/25 To 1/31/25	210.57
Total Dividends		427.15

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PLAN EXPENSES

DATE	DESCRIPTION	CASH
Administrative Expenses		
Contract Administrator Fees		
Administrative Fee		
01/31/2025	Paid To Phase II Systems Pars Trust Admin Fee Per Directive Dated 01/29/25	- 62.53
Total Administrative Fee		- 62.53
Total Contract Administrator Fees		- 62.53
Total Administrative Expenses		- 62.53
Trust Fees		
Trust Fees		
01/27/2025	Collected Charged For Period 12/01/2024 Thru 12/31/2024	- 70.66
Total Trust Fees		- 70.66
Total Trust Fees		- 70.66
Total Plan Expenses		- 133.19

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PURCHASES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Cash And Equivalents					
01/03/2025	Purchased 43.28 Units Of First Am Govt Ob Fd CI X Trade Date 1/3/25 31846V336	43.280	.00	- 43.28	43.28
Total First Am Govt Ob Fd CI X		43.280	.00	- 43.28	43.28
Total Cash And Equivalents		43.280	.00	- 43.28	43.28
Mutual Funds-Fixed Income					
01/28/2025	Purchased 16.613 Shares Baird Aggregate Bond Fd Instl @ 9.69 USD Through Reinvestment Of Cash Dividend Due 1/29/25 057071854	16.613	.00	- 160.98	160.98
Total Baird Aggregate Bond Fd Instl		16.613	.00	- 160.98	160.98
01/31/2025	Purchased 10.651 Shares Nyli MacKay High Yield Corp Bd Fd R6 @ 5.22 USD Through Reinvestment Of Cash Dividend Due 1/31/25 56063N881	10.651	.00	- 55.60	55.60
Total Nyli MacKay High Yield Corp Bd Fd R6		10.651	.00	- 55.60	55.60
01/31/2025	Purchased 17.74 Shares Pgim Total Return Bond CI R6 @ 11.87 USD Through Reinvestment Of Cash Dividend Due 1/31/25 74440B884	17.740	.00	- 210.57	210.57
Total Pgim Total Return Bond CI R6		17.740	.00	- 210.57	210.57
Total Mutual Funds-Fixed Income		45.004	.00	- 427.15	427.15

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Total Purchases		88.284	.00	- 470.43	470.43

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SALES AND MATURITIES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Cash And Equivalents						
01/27/2025	Sold 70.66 Units Of First Am Govt Ob Fd CI X Trade Date 1/27/25 31846V336	- 70.660	.00	70.66	- 70.66	.00
01/31/2025	Sold 62.53 Units Of First Am Govt Ob Fd CI X Trade Date 1/31/25 31846V336	- 62.530	.00	62.53	- 62.53	.00
Total First Am Govt Ob Fd CI X		- 133.190	.00	133.19	- 133.19	.00
Total Cash And Equivalents		- 133.190	.00	133.19	- 133.19	.00
Total Sales And Maturities		- 133.190	.00	133.19	- 133.19	.00

SALES AND MATURITIES MESSAGES

Realized gain/loss should not be used for tax purposes.



Glossary

Accretion - The accumulation of the value of a discounted bond until maturity.

Adjusted Prior Market Realized Gain/Loss - The difference between the proceeds and the Prior Market Value of the transaction.

Adjusted Prior Market Unrealized Gain/Loss - The difference between the Market Value and the Adjusted Prior Market Value.

Adjusted Prior Market Value - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

Amortization - The decrease in value of a premium bond until maturity.

Asset - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash - Cash activity that includes both income and principal cash categories.

Change in Unrealized Gain/Loss - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

Cost Basis (Book Value) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Basis) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Ending Accrual - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Estimated Annual Income - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Ex-Dividend Date - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

Income Cash - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value - The price per unit multiplied by the number of units.

Maturity Date - The date on which an obligation or note matures.

Payable Date - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

Principal Cash - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation - The Proceeds less the Cost Basis of a transaction.

Settlement Date - The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date - The date a trade is legally entered into.

Unrealized Gain/Loss - The difference between the Market Value and Cost Basis at the end of the current period.

Yield on/at Market - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.



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U.S. Bank
1555 N. Rivercenter Dr.
Suite 300
Milwaukee, WI 53212

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CITY OF BREA
ATTN.: CITY MANAGER
1 CIVIC CENTER CIRCLE
BREA, CA 92821-5792





MONTHLY ACCOUNT STATEMENT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Bank of New York Mellon Trust Company

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

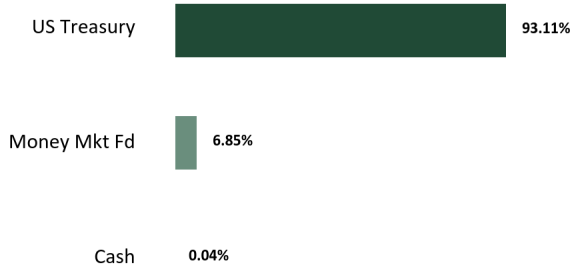
PORTFOLIO SUMMARY

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Portfolio Characteristics

Average Modified Duration	1.81
Average Coupon	2.06%
Average Purchase YTM	3.21%
Average Market YTM	4.26%
Average Quality*	AAA
Average Final Maturity	1.93
Average Life	1.85

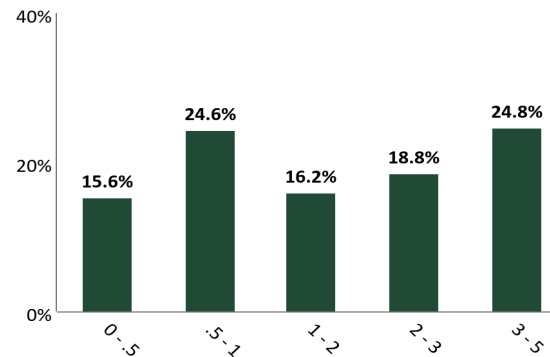
Sector Allocation



Account Summary

	End Values as of 12/31/2024	End Values as of 01/31/2025
Market Value	684,168.68	686,161.09
Accrued Interest	1,506.71	2,474.78
Total Market Value	685,675.39	688,635.87
Income Earned	1,810.40	1,896.66
Cont/WD	0.00	0.00
Par	711,968.34	712,251.76
Book Value	693,298.65	694,224.07
Cost Value	682,018.15	682,301.57

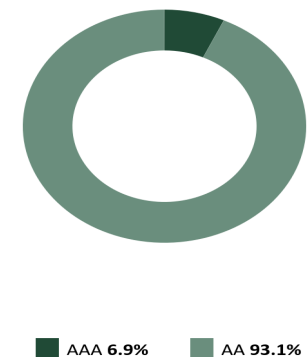
Maturity Distribution



Top Issuers

Government of The United States	93.11%
Money Market Fund	6.85%

Credit Quality (S&P)



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (07/01/18)
Brea CFD 2008 2 17 Reserve	0.43%	0.91%	0.43%	4.15%	4.27%	2.16%	1.66%	--	2.30%
Benchmark Return	0.57%	0.55%	0.57%	2.67%	2.84%	0.11%	0.31%	--	1.56%

*The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch

**Periods over 1 year are annualized.

Benchmark: ICE BofA 3-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark:

STATEMENT OF COMPLIANCE

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
MONEY MARKET FUND				
Max % (MV)	20.0	6.8	Compliant	
Max % Issuer (MV)	20.0	6.8	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	93.1	Compliant	
Max Maturity (Years)	5.0	4.3	Compliant	

RECONCILIATION SUMMARY

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	(40,000.00)

Principal Paydowns

Month to Date	0.00
Fiscal Year to Date	0.00

Purchases

Month to Date	389.72
Fiscal Year to Date	47,380.67

Sales

Month to Date	0.00
Fiscal Year to Date	(10,213.53)

Interest Received

Month to Date	286.59
Fiscal Year to Date	7,493.17

Purchased / Sold Interest

Month to Date	0.00
Fiscal Year to Date	0.00

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	693,298.65	692,611.76
Maturities/Calls	0.00	(40,000.00)
Principal Paydowns	0.00	0.00
Purchases	389.72	47,380.67
Sales	0.00	(10,213.53)
Change in Cash, Payables, Receivables	(106.30)	27.93
Amortization/Accretion	642.00	4,417.24
Realized Gain (Loss)	0.00	0.00
Ending Book Value	694,224.07	694,224.07

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	684,168.68	675,077.78
Maturities/Calls	0.00	(40,000.00)
Principal Paydowns	0.00	0.00
Purchases	389.72	47,380.67
Sales	0.00	(10,213.53)
Change in Cash, Payables, Receivables	(106.30)	27.93
Amortization/Accretion	642.00	4,417.24
Change in Net Unrealized Gain (Loss)	1,066.99	9,470.99
Realized Gain (Loss)	0.00	0.00
Ending Market Value	686,161.09	686,161.09

HOLDINGS REPORT



Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Cash	112.50	-- 0.00%	112.50 112.50	1.00 0.00%	112.50 0.00	0.02% 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	170.91	-- 0.00%	170.91 170.91	1.00 0.00%	170.91 0.00	0.02% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		283.41	0.00%	283.41 283.41	1.00 0.00%	283.41 0.00	0.04% 0.00	Aaa/AAA AAA	0.00 0.00
MONEY MARKET FUND									
X9USDINVE	INVESCO TREASURY INST	46,968.35	-- 4.28%	46,968.35 46,968.35	1.00 4.29%	46,968.35 0.00	6.85% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		46,968.35	4.28%	46,968.35 46,968.35	1.00 4.29%	46,968.35 0.00	6.85% 0.00	Aaa/AAAm AAA	0.00 0.00
US TREASURY									
91282CEU1	UNITED STATES TREASURY 2.875 06/15/2025	60,000.00	07/05/2023 5.01%	57,658.59 59,558.10	99.47 4.35%	59,680.78 227.47	8.70% 122.68	Aaa/AA+ AA+	0.37 0.36
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	115,000.00	12/30/2020 0.38%	114,986.52 114,997.54	96.60 4.24%	111,085.51 38.12	16.19% (3,912.03)	Aaa/AA+ AA+	0.91 0.89
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	60,000.00	01/19/2022 1.52%	57,309.38 59,334.66	96.26 4.27%	57,753.78 0.62	8.42% (1,580.88)	Aaa/AA+ AA+	1.00 0.97
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	55,000.00	01/19/2022 1.56%	55,154.69 55,045.94	96.78 4.24%	53,227.54 192.58	7.76% (1,818.40)	Aaa/AA+ AA+	1.28 1.24
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	60,000.00	07/05/2023 4.52%	55,328.91 57,519.91	96.23 4.22%	57,738.28 258.56	8.41% 218.37	Aaa/AA+ AA+	1.79 1.71
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	75,000.00	06/28/2022 3.28%	71,906.25 73,553.01	96.02 4.23%	72,011.72 383.81	10.49% (1,541.29)	Aaa/AA+ AA+	2.28 2.17
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	60,000.00	07/05/2023 4.35%	55,035.94 56,830.85	94.84 4.24%	56,901.56 290.88	8.29% 70.71	Aaa/AA+ AA+	2.79 2.64
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	60,000.00	07/05/2023 4.28%	56,332.03 57,522.31	95.77 4.27%	57,464.06 371.69	8.37% (58.25)	Aaa/AA+ AA+	3.29 3.06
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	60,000.00	05/17/2024 4.45%	56,793.75 57,296.19	95.93 4.30%	57,557.81 404.01	8.39% 261.62	Aaa/AA+ AA+	3.79 3.49

HOLDINGS REPORT



Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	60,000.00	05/17/2024 4.43%	54,543.75 55,313.80	92.48 4.32%	55,488.28 307.04	8.09% 174.48	Aaa/AA+ AA+	4.28 3.98
Total US Treasury		665,000.00	3.14%	635,049.81 646,972.31	96.10 4.26%	638,909.33 2,474.78	93.11% (8,062.98)	Aaa/AA+ AA+	2.07 1.95
Total Portfolio		712,251.76	3.21%	682,301.57 694,224.07	89.55 4.26%	686,161.09 2,474.78	100.00% (8,062.98)	Aaa/AA+ AA+	1.93 1.81
Total Market Value + Accrued						688,635.87			

TRANSACTION LEDGER

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest	Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS											
Purchase	01/02/2025	X9USDINVE	215.63	INVESCO TREASURY INST	1.000	4.33%	(215.63)		0.00	(215.63)	0.00
Purchase	01/06/2025	X9USDINVE	174.09	INVESCO TREASURY INST	1.000	4.31%	(174.09)		0.00	(174.09)	0.00
Total Purchase			389.72				(389.72)		0.00	(389.72)	0.00
TOTAL ACQUISITIONS			389.72				(389.72)		0.00	(389.72)	0.00
OTHER											
Coupon	01/31/2025	91282CBH3	0.00	UNITED STATES TREASURY 0.375 01/31/2026		1.52%	112.50		0.00	112.50	0.00
Total Coupon			0.00				112.50		0.00	112.50	0.00
TOTAL OTHER TRANSACTIONS			0.00				112.50		0.00	112.50	0.00

INCOME EARNED

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
CCYUSD	Cash	112.50	215.63	0.00	0.00	0.00
			0.00	0.00	0.00	
			0.00	0.00	0.00	
			112.50	0.00	0.00	
CCYUSD	Receivable	170.91	174.08	0.00	0.00	0.00
			0.00	0.00	0.00	
			0.00	0.00	0.00	
			170.91	0.00	0.00	
X9USDINVE	INVESCO TREASURY INST	46,968.35	46,578.63	0.00	0.00	174.09
			389.72	174.09	0.00	
			0.00	0.00	0.00	
			46,968.35	174.09	174.09	
			46,968.34	0.00	0.00	
			389.72	174.09	0.00	
			0.00	0.00	0.00	
Total Cash & Equivalents		47,251.76	47,251.76	174.09	174.09	174.09
FIXED INCOME						
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	07/05/2023 07/06/2023 60,000.00	56,734.25	175.28	96.60	212.21
			0.00	0.00	0.00	
			0.00	290.88	96.60	
			56,830.85	115.61	212.21	
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	07/05/2023 07/06/2023 60,000.00	57,458.25	223.96	64.06	211.78
			0.00	0.00	0.00	
			0.00	371.69	64.06	
			57,522.31	147.72	211.78	
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	05/17/2024 05/20/2024 60,000.00	57,235.59	243.44	60.61	221.17
			0.00	0.00	0.00	
			0.00	404.01	60.61	
			57,296.19	160.57	221.17	
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	05/17/2024 05/20/2024 60,000.00	55,220.91	185.01	92.89	214.92
			0.00	0.00	0.00	
			0.00	307.04	92.89	
			55,313.80	122.03	214.92	

INCOME EARNED



Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	01/19/2022 01/20/2022 55,000.00	55,048.98 0.00 0.00 55,045.94	116.04 0.00 192.58 76.54	0.00 (3.04) (3.04) 73.49	73.49
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	07/05/2023 07/06/2023 60,000.00	57,401.99 0.00 0.00 57,519.91	155.80 0.00 258.56 102.76	117.92 0.00 117.92 220.68	220.68
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	06/28/2022 06/29/2022 75,000.00	73,499.16 0.00 0.00 73,553.01	231.27 0.00 383.81 152.54	53.85 0.00 53.85 206.39	206.39
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	12/30/2020 12/31/2020 115,000.00	114,997.31 0.00 0.00 114,997.54	1.19 0.00 38.12 36.93	0.23 0.00 0.23 37.16	37.16
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	01/19/2022 01/20/2022 60,000.00	59,277.99 0.00 0.00 59,334.66	94.16 112.50 0.62 18.96	56.66 0.00 56.66 75.63	75.63
91282CEU1	UNITED STATES TREASURY 2.875 06/15/2025	07/05/2023 07/06/2023 60,000.00	59,455.87 0.00 0.00 59,558.10	80.56 0.00 227.47 146.91	102.23 0.00 102.23 249.14	249.14
			646,330.31 0.00 0.00	1,506.71 112.50 2,474.78	645.04 (3.04) 642.00	
Total Fixed Income		665,000.00	646,972.31	1,080.57	1,722.57	1,722.57
			693,298.65 389.72 0.00	1,506.71 286.59 2,474.78	645.04 (3.04) 642.00	
TOTAL PORTFOLIO		712,251.76	694,224.07	1,254.66	1,896.66	1,896.66

CASH FLOW REPORT



Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
FEBRUARY 2025							
02/03/2025	Dividend	825252406	0.00		170.91		170.91
February 2025 Total					170.91		170.91
MAY 2025							
05/15/2025	Coupon	9128283F5	60,000.00	UNITED STATES TREASURY 2.25 11/15/2027		675.00	675.00
05/15/2025	Coupon	9128284N7	60,000.00	UNITED STATES TREASURY 2.875 05/15/2028		862.50	862.50
05/15/2025	Coupon	9128285M8	60,000.00	UNITED STATES TREASURY 3.125 11/15/2028		937.50	937.50
05/15/2025	Coupon	9128286T2	60,000.00	UNITED STATES TREASURY 2.375 05/15/2029		712.50	712.50
05/15/2025	Coupon	912828R36	55,000.00	UNITED STATES TREASURY 1.625 05/15/2026		446.88	446.88
05/15/2025	Coupon	912828U24	60,000.00	UNITED STATES TREASURY 2.0 11/15/2026		600.00	600.00
05/15/2025	Coupon	912828X88	75,000.00	UNITED STATES TREASURY 2.375 05/15/2027		890.63	890.63
May 2025 Total						5,125.00	5,125.00
JUNE 2025							
06/16/2025	Coupon	91282CEU1	60,000.00	UNITED STATES TREASURY 2.875 06/15/2025		862.50	862.50
06/16/2025	Final Maturity	91282CEU1	60,000.00	UNITED STATES TREASURY 2.875 06/15/2025	60,000.00		60,000.00
06/30/2025	Coupon	91282CBC4	115,000.00	UNITED STATES TREASURY 0.375 12/31/2025		215.63	215.63
June 2025 Total					60,000.00	1,078.13	61,078.13
JULY 2025							
07/31/2025	Coupon	91282CBH3	60,000.00	UNITED STATES TREASURY 0.375 01/31/2026		112.50	112.50
July 2025 Total						112.50	112.50
NOVEMBER 2025							
11/17/2025	Coupon	9128283F5	60,000.00	UNITED STATES TREASURY 2.25 11/15/2027		675.00	675.00
11/17/2025	Coupon	9128284N7	60,000.00	UNITED STATES TREASURY 2.875 05/15/2028		862.50	862.50
11/17/2025	Coupon	9128285M8	60,000.00	UNITED STATES TREASURY 3.125 11/15/2028		937.50	937.50
11/17/2025	Coupon	9128286T2	60,000.00	UNITED STATES TREASURY 2.375 05/15/2029		712.50	712.50
11/17/2025	Coupon	912828R36	55,000.00	UNITED STATES TREASURY 1.625 05/15/2026		446.88	446.88
11/17/2025	Coupon	912828U24	60,000.00	UNITED STATES TREASURY 2.0 11/15/2026		600.00	600.00
11/17/2025	Coupon	912828X88	75,000.00	UNITED STATES TREASURY 2.375 05/15/2027		890.63	890.63
November 2025 Total						5,125.00	5,125.00
DECEMBER 2025							



CASH FLOW REPORT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/31/2025	Coupon	91282CBC4	115,000.00	UNITED STATES TREASURY 0.375 12/31/2025		215.63	215.63
12/31/2025	Final Maturity	91282CBC4	115,000.00	UNITED STATES TREASURY 0.375 12/31/2025	115,000.00		115,000.00
December 2025							
Total					115,000.00	215.63	115,215.63
Grand Total			1,385,000.00		175,170.91	11,656.25	186,827.16



IMPORTANT DISCLOSURES

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of January 31, 2025

Benchmark	Disclosure
ICE BofA 3-5 Yr US Treasury & Agency Index	The ICE BofA 3-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least three years remaining term to final maturity and less than five years remaining term to final maturity, at least three years to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.



City Council Regular Meeting Communication

E. January Outgoing Payment Log and City Disbursement Registers for January 31, 2025 and February 7, 2025

Meeting	Agenda Group
Tuesday, February 18, 2025, 7:00 PM	CONSENT CALENDAR Item: 4E.
TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, Interim City Manager

RECOMMENDATION

Staff recommends City Council to receive and file.

RESPECTFULLY SUBMITTED:

Kristin Griffith, Interim City Manager

Prepared by: Monica Lo, Deputy Director of Administrative Services

Attachments

[City Disbursement Register 01.31.25.pdf](#)

[City Outgoing Payment Log-Jan 25.pdf](#)

[City Disbursement Register 02.07.25.pdf](#)

City Disbursement Register

Between Jan 27, 2025 12:00 AM and Jan 31, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
197150	AGILE OCCUPATIONAL MEDICINE PC	01/31/2025	32405	110141481	HR MED SVCS JAN25	\$240.00
AGILE OCCUPATIONAL MEDICINE PC					Total Check Amount:	\$240.00
197151	AT&T	01/31/2025	22050	475141471	4516948902 1-11-25	\$1,940.11
		01/31/2025	22050	475141471	0661318909 1-11-25	\$1,295.65
AT&T					Total Check Amount:	\$3,235.76
197152	AT&T	01/31/2025	22390	475141471	7149110022 1/14-2/13	\$208.66
AT&T					Total Check Amount:	\$208.66
197153	AT&T CALNET	01/31/2025	20391	110404311	CALNET DECEMBER 2024	\$878.21
		01/31/2025	20391	361515143	CALNET DECEMBER 2024	\$122.15
		01/31/2025	20391	475141471	CALNET DECEMBER 2024	\$219.67
AT&T CALNET					Total Check Amount:	\$1,220.03
197154	AT&T CALNET	01/31/2025	20391	475141471	CALNET DECEMBER 2024	\$3,930.71
AT&T CALNET					Total Check Amount:	\$3,930.71
197155	AT&T MOBILITY	01/31/2025	32747	110404311	BB-BREAMSM 1/13-2/12	\$105.16
AT&T MOBILITY					Total Check Amount:	\$105.16
197156	KELSIE M. BLACKWELL	01/31/2025	29165	110404542	24/25 BCKM PMT	\$1,500.00
KELSIE M. BLACKWELL					Total Check Amount:	\$1,500.00
197157	BREA SISTER CITY ASSOCIATION	01/31/2025	11278	110404311	FY 24/25 STIPEND	\$2,000.00
BREA SISTER CITY ASSOCIATION					Total Check Amount:	\$2,000.00
197158	BREA URGENT CARE	01/31/2025	24391	110141481	HR MED SVCS DEC 2024	\$2,913.00
BREA URGENT CARE					Total Check Amount:	\$2,913.00
197159	JEFFREY BURNETT	01/31/2025	32150	110404542	24/25 BCKM PMT	\$500.00
JEFFREY BURNETT					Total Check Amount:	\$500.00
197160	DANIEL ARTURO CAMACHO	01/31/2025	27208	110404542	24/25 BCKM PMT	\$500.00
DANIEL ARTURO CAMACHO					Total Check Amount:	\$500.00
197161	ALVARO IAN CARMENA-BLACK	01/31/2025	33297	110404541	BAND PERFORMANCE PMT	\$600.00
ALVARO IAN CARMENA-BLACK					Total Check Amount:	\$600.00
197162	SANLYN CARTER	01/31/2025	33272	110404542	24/25 BCKM PMT	\$750.00
SANLYN CARTER					Total Check Amount:	\$750.00
197163	ISABELLA CHINNICI	01/31/2025	33273	110404542	24/25 BCKM PMT	\$500.00
ISABELLA CHINNICI					Total Check Amount:	\$500.00
197164	CITY OF LAGUNA HILLS	01/31/2025	32798	960000000	OCCMA GEN MTG	\$688.76
CITY OF LAGUNA HILLS					Total Check Amount:	\$688.76
197165	CITY OF ONTARIO	01/31/2025	21372	110212111	MOTOR TRNG	\$1,000.00
CITY OF ONTARIO					Total Check Amount:	\$1,000.00
197166	COUNTY OF ORANGE	01/31/2025	4799	110212133	RADIO PROG BR1 SEP24	\$665.00
COUNTY OF ORANGE					Total Check Amount:	\$665.00
197167	CRASH CHAMPIONS-BREA	01/31/2025	31635	480515161	ACCIDENT REPAIR	\$2,219.67

City Disbursement Register

Between Jan 27, 2025 12:00 AM and Jan 31, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
CRASH CHAMPIONS-BREA					Total Check Amount:	\$2,219.67
197168	EMILY CURINGTON	01/31/2025	29154	110404542	24/25 BCKM PMT	\$500.00
EMILY CURINGTON					Total Check Amount:	\$500.00
197169	BAILEY A. CURTIS	01/31/2025	33274	110404542	24/25 BCKM PMT	\$750.00
BAILEY A. CURTIS					Total Check Amount:	\$750.00
197170	RACHAEL CUSHING	01/31/2025	32761	110404542	24/25 BCKM PMT	\$500.00
RACHAEL CUSHING					Total Check Amount:	\$500.00
197171	KOBE DARBY	01/31/2025	32760	110404542	24/25 BCKM PMT	\$2,000.00
KOBE DARBY					Total Check Amount:	\$2,000.00
197172	DE NOVO PLANNING GROUP	01/31/2025	32750	120323231	PROF SVCS THRU 12/30	\$11,525.00
DE NOVO PLANNING GROUP					Total Check Amount:	\$11,525.00
197173	DEPARTMENT OF JUSTICE	01/31/2025	13406	110141481	FINGERPRNT APPS DEC24	\$861.00
DEPARTMENT OF JUSTICE					Total Check Amount:	\$861.00
197174	MARY DESMOND	01/31/2025	33276	110404542	24/25 BCKM PMT	\$500.00
MARY DESMOND					Total Check Amount:	\$500.00
197175	MICHELLE DO	01/31/2025	33275	110404542	24/25 BCKM PMT	\$1,500.00
MICHELLE DO					Total Check Amount:	\$1,500.00
197176	SOUTHERN CALIFORNIA EDISON	01/31/2025	3343	110515143	ELECTRICITY DEC/JAN25	\$952.14
		01/31/2025	3343	490515151	ELECTRICITY DEC/JAN25	\$8,367.72
		01/31/2025	3343	110515121	ELECTRICITY DEC/JAN25	\$7,982.05
		01/31/2025	3343	110515144	ELECTRICITY DEC/JAN25	\$11,153.84
		01/31/2025	3343	360515145	ELECTRICITY DEC/JAN25	\$1,121.90
		01/31/2025	3343	110515141	ELECTRICITY DEC/JAN25	\$3,624.84
		01/31/2025	3343	110515148	ELECTRICITY DEC/JAN25	\$64.36
SOUTHERN CALIFORNIA EDISON					Total Check Amount:	\$33,266.85
197177	EMERGENCY AMBULANCE SERVICE	01/31/2025	7757	174222225	AMBLNC SVCS 1230-0117	\$88,940.16
EMERGENCY AMBULANCE SERVICE					Total Check Amount:	\$88,940.16
197178	EMPLOYMENT DEVELOPMENT DEPT	01/31/2025	7464	110	616106806 012425 PR	\$100.00
EMPLOYMENT DEVELOPMENT DEPT					Total Check Amount:	\$100.00
197179	TROY ULISES OZUNA FANEITE	01/31/2025	33277	110404542	24/25 BCKM PMT	\$500.00
TROY ULISES OZUNA FANEITE					Total Check Amount:	\$500.00
197180	FRONTIER COMMUNICATIONS	01/31/2025	26183	475141471	PHONE SVCS 1/16-2/15	\$56.37
FRONTIER COMMUNICATIONS					Total Check Amount:	\$56.37
197181	FRONTIER COMMUNICATIONS	01/31/2025	26183	475141471	PHONE CHGS 1/7-2/6	\$58.82
FRONTIER COMMUNICATIONS					Total Check Amount:	\$58.82
197182	FRANCIS GERARD BUSA GACAD	01/31/2025	31521	110404542	24/25 BCKM PMT	\$500.00
FRANCIS GERARD BUSA GACAD					Total Check Amount:	\$500.00
197183	MICHAEL GARAMONI	01/31/2025	33279	110404542	24/25 BCKM PMT	\$500.00

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MICHAEL GARAMONI					Total Check Amount:	\$500.00
197184	THE GAS COMPANY	01/31/2025	3749	490515151	GAS DEC24/JAN25	\$304.53
THE GAS COMPANY					Total Check Amount:	\$304.53
197185	GEOCON WEST, INC.	01/31/2025	32830	510707978	GEOTECH SVCS THRU10/6	\$23,350.00
GEOCON WEST, INC.					Total Check Amount:	\$23,350.00
197186	RACHEL GIRARDET	01/31/2025	33280	110404542	24/25 BCKM PMT	\$500.00
RACHEL GIRARDET					Total Check Amount:	\$500.00
197187	ALEXANDER MARCOS GONZALES	01/31/2025	33278	110404542	24/25 BCKM PMT	\$1,500.00
ALEXANDER MARCOS GONZALES					Total Check Amount:	\$1,500.00
197188	MACKENZIE GREINER	01/31/2025	32145	110404542	24/25 BCKM PMT	\$500.00
MACKENZIE GREINER					Total Check Amount:	\$500.00
197189	GAVIN HAMZE	01/31/2025	33282	110404542	24/25 BCKM PMT	\$500.00
GAVIN HAMZE					Total Check Amount:	\$500.00
197190	DANIELLE HEATON	01/31/2025	33283	110404542	24/25 BCKM PMT	\$1,200.00
DANIELLE HEATON					Total Check Amount:	\$1,200.00
197191	KYLE HILL	01/31/2025	33284	110404542	24/25 BCKM PMT	\$750.00
KYLE HILL					Total Check Amount:	\$750.00
197192	TRISTAN-VINCENT MORAN HIZON	01/31/2025	23712	110404542	24/25 BCKM PMT	\$1,500.00
TRISTAN-VINCENT MORAN HIZON					Total Check Amount:	\$1,500.00
197193	DEBBIE HOBDAY	01/31/2025	33281	110212111	VIP APPRECATN BANQUET	\$257.53
DEBBIE HOBDAY					Total Check Amount:	\$257.53
197194	HOLLYDALE MOBILE ESTATES	01/31/2025	29393	270323218	SENIOR SUBSIDY FEB 25	\$254.00
HOLLYDALE MOBILE ESTATES					Total Check Amount:	\$254.00
197195	HYDROPRO SOLUTIONS	01/31/2025	31845	420515131	METERS	\$20,052.51
HYDROPRO SOLUTIONS					Total Check Amount:	\$20,052.51
197196	ITERIS INC.	01/31/2025	17448	510707719	CCTV THRU 10/31	\$71,651.12
		01/31/2025	17448	510707719	CCTV THRU 11/30	\$13,887.50
ITERIS INC.					Total Check Amount:	\$85,538.62
197197	DUSTIN JOHNSON	01/31/2025	33285	110404542	24/25 BCKM PMT	\$1,500.00
DUSTIN JOHNSON					Total Check Amount:	\$1,500.00
197198	JONES MAYER	01/31/2025	12144	110111112	LEGAL SVCS PD DEC24	\$1,368.00
JONES MAYER					Total Check Amount:	\$1,368.00
197199	CHRISTOPHER WILLIAM JONES	01/31/2025	33286	110404542	24/25 BCKM PMT	\$500.00
CHRISTOPHER WILLIAM JONES					Total Check Amount:	\$500.00
197200	JOY PIANO TUNING	01/31/2025	33214	110404542	PIANO TUNING	\$760.00
JOY PIANO TUNING					Total Check Amount:	\$760.00
197201	LAKE PARK BREA LP	01/31/2025	5289	270323218	SENIOR SUBSIDY FEB25	\$508.00
LAKE PARK BREA LP					Total Check Amount:	\$508.00
197202	REZIA LANDERS	01/31/2025	33287	110404542	24/25 BCKM PMT	\$750.00

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REZIA LANDERS						Total Check Amount: \$750.00
197203	LANDSCAPE STRUCTURES INC.	01/31/2025	20833	510707978	SHIPPING/HANDLING	\$11,501.00
		01/31/2025	20833	510707978	AROV PRK PLAY EQUIP	\$625,015.66
LANDSCAPE STRUCTURES INC.						Total Check Amount: \$636,516.66
197204	NICHOLAS ANTONY LUNETTA	01/31/2025	33288	110404542	24/25 BCKM PMT	\$1,200.00
NICHOLAS ANTONY LUNETTA						Total Check Amount: \$1,200.00
197205	GABRIELLE MALDONADO	01/31/2025	32757	110404542	24/25 BCKM PMT	\$3,000.00
GABRIELLE MALDONADO						Total Check Amount: \$3,000.00
197206	DAHNA LANE MALHEIM	01/31/2025	31519	110404542	24/25 BCKM PMT	\$500.00
DAHNA LANE MALHEIM						Total Check Amount: \$500.00
197207	MYKAIL D MCDADE	01/31/2025	33289	110404542	24/25 BCKM PMT	\$1,500.00
MYKAIL D MCDADE						Total Check Amount: \$1,500.00
197208	JOSEPH DANIEL MCKINNEY	01/31/2025	29032	110404542	24/25 BCKM PMT	\$750.00
JOSEPH DANIEL MCKINNEY						Total Check Amount: \$750.00
197209	PRECIOUS MONTGOMERY	01/31/2025	33290	110404542	24/25 BCKM PMT	\$750.00
PRECIOUS MONTGOMERY						Total Check Amount: \$750.00
197210	NATIONAL TESTING NETWORK, INC	01/31/2025	25909	110141481	25/26 MEMB RENEWAL PD	\$750.00
NATIONAL TESTING NETWORK, INC						Total Check Amount: \$750.00
197211	RYAN NAVALES	01/31/2025	29437	110404542	24/25 BCKM PMT	\$1,500.00
RYAN NAVALES						Total Check Amount: \$1,500.00
197212	NEWGEN STRATEGIES & SOLUTIONS, LLC	01/31/2025	31442	440515122	S/W COS STUDY 11/15	\$160.00
NEWGEN STRATEGIES & SOLUTIONS, LLC						Total Check Amount: \$160.00
197213	ORANGE VILLA SENIOR APARTMENTS	01/31/2025	29394	270323218	SENIOR SUBSIDY FEB25	\$254.00
ORANGE VILLA SENIOR APARTMENTS						Total Check Amount: \$254.00
197214	ORIGINAL EQUIPMENT AUTO SUPPLY	01/31/2025	32413	480515161	BRAKE PADS	\$73.61
ORIGINAL EQUIPMENT AUTO SUPPLY						Total Check Amount: \$73.61
197215	PACIFIC PLAY SYSTEMS, INC.	01/31/2025	32199	510707978	AROV PARK PLAY EQPT	\$35,900.00
PACIFIC PLAY SYSTEMS, INC.						Total Check Amount: \$35,900.00
197216	KATIE PAGE	01/31/2025	33291	110404542	24/25 BCKM PMT	\$1,500.00
KATIE PAGE						Total Check Amount: \$1,500.00
197217	PALICON GROUP	01/31/2025	33132	110212111	BACKGROUND CHECK	\$1,950.00
PALICON GROUP						Total Check Amount: \$1,950.00
197218	EDWARD A. PEFFER	01/31/2025	33293	110404542	24/25 BCKM PMT	\$1,500.00
EDWARD A. PEFFER						Total Check Amount: \$1,500.00
197219	TARA PITT	01/31/2025	22990	110404542	24/25 BCKM PMT	\$1,000.00
TARA PITT						Total Check Amount: \$1,000.00
197220	PUENTE HILLS FORD	01/31/2025	25742	480515161	WHEEL COVER	\$62.54
PUENTE HILLS FORD						Total Check Amount: \$62.54

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197221	RENEWELL FLEET SERVICE LLC	01/31/2025	33096	480515161	CLAMP AND PARTS	\$277.43
		01/31/2025	33096	480515161	SEAT BELTS	\$636.22
		01/31/2025	33096	480515161	PRIMER PUMP	\$1,409.35
		01/31/2025	33096	480515161	MUD FLAPS	\$408.60
		01/31/2025	33096	480515161	AIR CYLINDER	\$1,527.44
RENEWELL FLEET SERVICE LLC					Total Check Amount:	\$4,259.04
197222	ROBERT HALF INC.	01/31/2025	33218	110212111	TEMP STAFF 11/22/04	\$825.30
		01/31/2025	33218	110212111	TEMP STAFF 12/06/24	\$1,492.20
ROBERT HALF INC.					Total Check Amount:	\$2,317.50
197223	BRANDON C. SANCHEZ	01/31/2025	20243	110404542	24/25 BCKM PMT	\$1,200.00
BRANDON C. SANCHEZ					Total Check Amount:	\$1,200.00
197224	LAUREN SHOEMAKER	01/31/2025	32154	110404542	24/25 BCKM PMT	\$1,500.00
LAUREN SHOEMAKER					Total Check Amount:	\$1,500.00
197225	SHUCRI YAGHI CONSULTING ENGRS, INC.	01/31/2025	32899	510707978	AROV STRUCTURAL ENGG	\$2,100.00
SHUCRI YAGHI CONSULTING ENGRS, INC.					Total Check Amount:	\$2,100.00
197226	FELIX JORDAN SIMPSON	01/31/2025	33295	110404542	24/25 BCKM PMT	\$750.00
FELIX JORDAN SIMPSON					Total Check Amount:	\$750.00
197227	SOUTHSTAR ENGINEERING & CONSULTING	01/31/2025	32467	840515171	ENGG INSP SEPT24	\$23,550.00
		01/31/2025	32467	110515171	ENGG INSP SEPT24	\$900.00
SOUTHSTAR ENGINEERING & CONSULTING					Total Check Amount:	\$24,450.00
197228	TEC EQUIPMENT	01/31/2025	32466	480515161	OIL LEAK DIAGNOSIS	\$828.00
TEC EQUIPMENT					Total Check Amount:	\$828.00
197229	TRUEPOINT SOLUTIONS, LLC	01/31/2025	32694	110323241	PO ADJ	\$0.00
		01/31/2025	32694	110323241	ACCELA SUPPORT SEPT24	\$1,320.00
TRUEPOINT SOLUTIONS, LLC					Total Check Amount:	\$1,320.00
197230	FRANK HAROLD TRYON	01/31/2025	33296	110404542	24/25 BCKM PMT	\$500.00
FRANK HAROLD TRYON					Total Check Amount:	\$500.00
197231	URBAN GRAFFITI ENTERPRISES INC.	01/31/2025	4352	110515121	GRAFFITIREMOVAL NOV24	\$2,450.00
		01/31/2025	4352	110515121	GRAFFITIREMOVAL OCT24	\$2,450.00
URBAN GRAFFITI ENTERPRISES INC.					Total Check Amount:	\$4,900.00
197233	VERIZON WIRELESS	01/31/2025	21122	110323231	6104203237 12/23-1/22	\$52.18
		01/31/2025	21122	110111161	6104203237 12/23-1/22	\$47.06
		01/31/2025	21122	110141424	6104203237 12/23-1/22	\$42.06
		01/31/2025	21122	110141481	6104203237 12/23-1/22	\$173.24
		01/31/2025	21122	110222223	6104203237 12/23-1/22	\$1,987.64
		01/31/2025	21122	110323241	6104203237 12/23-1/22	\$89.12
		01/31/2025	21122	110323243	6104203237 12/23-1/22	\$42.06

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197233	VERIZON WIRELESS	01/31/2025	21122	110404311	6104203237 12/23-1/22	\$1,242.81
		01/31/2025	21122	110515125	ADJ TO PREV INVOICE	(\$40.01)
		01/31/2025	21122	174222225	6104203237 12/23-1/22	\$306.36
		01/31/2025	21122	420515131	6104203237 12/23-1/22	\$935.48
		01/31/2025	21122	420515131	ADJ TO PREV INVOICE	\$40.01
		01/31/2025	21122	430515123	6104203237 12/23-1/22	\$689.20
		01/31/2025	21122	960000000	6104203237 12/23-1/22	\$42.06
		01/31/2025	21122	110141411	6104203237 12/23-1/22	\$20.02
		01/31/2025	21122	110141431	6104203237 12/23-1/22	\$20.02
		01/31/2025	21122	110323212	6104203237 12/23-1/22	\$84.12
		01/31/2025	21122	110404525	6104203237 12/23-1/22	\$42.06
		01/31/2025	21122	110515125	6104203237 12/23-1/22	\$11.89
		01/31/2025	21122	410515124	6104203237 12/23-1/22	\$162.09
		01/31/2025	21122	440515122	6104203237 12/23-1/22	\$84.12
		01/31/2025	21122	110111143	6104203237 12/23-1/22	\$84.12
		01/31/2025	21122	110111151	6104203237 12/23-1/22	\$131.18
		01/31/2025	21122	110141441	6104203237 12/23-1/22	\$42.06
		01/31/2025	21122	110212121	6104203237 12/23-1/22	\$5,965.54
		01/31/2025	21122	110515141	6104203237 12/23-1/22	\$62.08
		01/31/2025	21122	110515171	6104203237 12/23-1/22	\$168.24
		01/31/2025	21122	174222222	6104203237 12/23-1/22	\$570.15
		01/31/2025	21122	420141421	6104203237 12/23-1/22	\$120.03
		01/31/2025	21122	460141474	6104203237 12/23-1/22	\$47.06
		01/31/2025	21122	475141471	6104203237 12/23-1/22	\$539.66
VERIZON WIRELESS					Total Check Amount:	\$13,803.71
197234	ALEXANDRA WESEVICH	01/31/2025	32152	110404542	24/25 BCKM PMT	\$500.00
ALEXANDRA WESEVICH					Total Check Amount:	\$500.00
197235	YORBA REGIONAL ANIMAL HOSPITAL	01/31/2025	18528	110212131	VET FEES-KODIAK	\$69.00
YORBA REGIONAL ANIMAL HOSPITAL					Total Check Amount:	\$69.00
Check Subtotal						\$1,053,792.20
V58058	ABBA TERMITE & PEST CONTROL	01/31/2025	15614	110515141	BEE CONTROL	\$245.00
ABBA TERMITE & PEST CONTROL					Total Check Amount:	\$245.00
V58059	ACADEMY 831, LLC	01/31/2025	28694	110404145	BALLET	\$110.00
ACADEMY 831, LLC					Total Check Amount:	\$110.00
V58060	ADAMSON POLICE PRODUCTS	01/31/2025	4023	110212134	SWAT SUPPLIES	\$4,495.87
		01/31/2025	4023	110212131	SAFETY VEST	\$812.44
ADAMSON POLICE PRODUCTS					Total Check Amount:	\$5,308.31

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V58061	ADMINISTRATIVE & PROF	01/31/2025	3344	110	4010 APEA MEMB 012425	\$552.00
ADMINISTRATIVE & PROF					Total Check Amount:	\$552.00
V58062	THE ADVANTAGE GROUP	01/31/2025	24539	110	808B FSADEPCAR 012425	\$2,659.21
		01/31/2025	24539	110	808C FSA URMED 012425	\$5,218.10
THE ADVANTAGE GROUP					Total Check Amount:	\$7,877.31
V58063	BEN'S ASPHALT, INC..	01/31/2025	1808	510707442	WTR UTIL PATCH DEC24	\$15,611.00
BEN'S ASPHALT, INC..					Total Check Amount:	\$15,611.00
V58064	BEST LAWN MOWER SERVICE	01/31/2025	16230	480515161	CUTOFF SAW	\$1,283.82
		01/31/2025	16230	480515161	CHAINS	\$292.16
BEST LAWN MOWER SERVICE					Total Check Amount:	\$1,575.98
V58065	BIG BROTHERS BIG SISTERS	01/31/2025	32589	902009100	PROGRAM STAFF DEC24	\$2,735.66
		01/31/2025	32589	902009100	PROGRAM STAFF NOV24	\$4,162.17
BIG BROTHERS BIG SISTERS					Total Check Amount:	\$6,897.83
V58066	BILL'S AUTO UPHOLSTERY	01/31/2025	10510	480515161	SEAT REPAIR	\$700.00
BILL'S AUTO UPHOLSTERY					Total Check Amount:	\$700.00
V58067	BOYS & GIRLS CLUB OF BUENA PARK	01/31/2025	32586	902009100	TCP PROG STAFF AUG24	\$6,447.91
		01/31/2025	32586	902009100	TCP PROG STAFF JUL24	\$6,368.45
		01/31/2025	32586	902009103	YOUTH DEV STAFF NOV24	\$4,257.00
		01/31/2025	32586	902009100	TCP PROG STAFF SEPT24	\$5,634.79
		01/31/2025	32586	902009103	YOUTH DEV STAFF OCT24	\$4,121.00
BOYS & GIRLS CLUB OF BUENA PARK					Total Check Amount:	\$26,829.15
V58068	BOYS & GIRLS CLUBS	01/31/2025	32582	902009100	PROGRAM STAFF DEC24	\$5,090.00
		01/31/2025	32582	902009100	PROGRAM STAFF NOV24	\$5,090.00
BOYS & GIRLS CLUBS					Total Check Amount:	\$10,180.00
V58069	BOYS & GIRLS CLUBS OF GREATER	01/31/2025	32588	902009101	PROG STAFF ANAH OCT24	\$2,148.86
		01/31/2025	32588	902009101	PROG STAFF ANAH SEP24	\$3,224.93
		01/31/2025	32588	902009101	PROG STAFF ANAH NOV24	\$1,066.16
BOYS & GIRLS CLUBS OF GREATER					Total Check Amount:	\$6,439.95
V58070	BOYS & GIRLS CLUB OF LA HABRA	01/31/2025	32583	902009100	BIG6 PROG STAFF NOV24	\$4,791.50
		01/31/2025	32583	902009100	BIG6 PROG STAFF OCT24	\$6,687.38
		01/31/2025	32583	902009100	BIG6 PROG EXP OCT24	\$721.22
		01/31/2025	32583	902009107	PROGRAM STAFF NOV24	\$5,257.50
BOYS & GIRLS CLUB OF LA HABRA					Total Check Amount:	\$17,457.60
V58071	BPSEA MEMORIAL FOUNDATION	01/31/2025	14990	110	4050 MEMORIAL 012425	\$115.50
BPSEA MEMORIAL FOUNDATION					Total Check Amount:	\$115.50
V58072	BREA AUTO SERVICE	01/31/2025	12780	480515161	A/C REPAIR 1443345	\$1,014.15
BREA AUTO SERVICE					Total Check Amount:	\$1,014.15
V58073	BREA CITY EMPLOYEES ASSOCIATION	01/31/2025	3236	110	4005 BCEA MEMB 012425	\$768.00

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BREA CITY EMPLOYEES ASSOCIATION					Total Check Amount:	\$768.00
V58074	BREA FIREFIGHTERS ASSOCIATION	01/31/2025	3237	110	4016 ASSOCMEMB 012425	\$3,959.25
BREA FIREFIGHTERS ASSOCIATION					Total Check Amount:	\$3,959.25
V58075	BREA POLICE ASSOCIATION	01/31/2025	3769	110	4030 BPA REG 012425	\$3,500.00
BREA POLICE ASSOCIATION					Total Check Amount:	\$3,500.00
V58076	BREA POLICE ATHLETIC LEAGUE	01/31/2025	1068	110	5010 B.P.A.L. 012425	\$130.00
BREA POLICE ATHLETIC LEAGUE					Total Check Amount:	\$130.00
V58077	BREA POLICE MANAGEMENT ASSOCIATION	01/31/2025	21189	110	4019 LDF MEMB 012425	\$57.00
		01/31/2025	21189	110	4020 PMA MEMB 012425	\$162.50
BREA POLICE MANAGEMENT ASSOCIATION					Total Check Amount:	\$219.50
V58078	C. WELLS PIPELINE MATERIALS INC	01/31/2025	13055	420515131	PLUMBING SUPPLIES	\$5,348.28
C. WELLS PIPELINE MATERIALS INC					Total Check Amount:	\$5,348.28
V58079	CALIFORNIA HEALTH & SAFETY INC.	01/31/2025	15491	110222221	HYDROTEST	\$45.00
CALIFORNIA HEALTH & SAFETY INC.					Total Check Amount:	\$45.00
V58080	CANON SOLUTIONS AMERICA, INC	01/31/2025	15260	110141441	COPIER LEASE JAN 2025	\$1,196.93
		01/31/2025	15260	110141441	PRINT CHGS JAN 2025	\$437.52
		01/31/2025	15260	110141441	COPIER LEASE DEC 2024	\$1,196.93
		01/31/2025	15260	110141441	PRINT CHGS DEC 2024	\$556.04
CANON SOLUTIONS AMERICA, INC					Total Check Amount:	\$3,387.42
V58081	COMLOCK SECURITY-GROUP	01/31/2025	13625	480515161	TRAILER LOCKS	\$285.86
COMLOCK SECURITY-GROUP					Total Check Amount:	\$285.86
V58082	COMMUNICATIONS LAB	01/31/2025	32590	902009100	PROF SVCS DEC 2024	\$4,000.00
COMMUNICATIONS LAB					Total Check Amount:	\$4,000.00
V58083	CORONA CLAY COMPANY	01/31/2025	3707	110515141	CONSTRUCTION SUPPLIIES	\$2,054.00
CORONA CLAY COMPANY					Total Check Amount:	\$2,054.00
V58084	DOTY BROTHERS EQUIPMENT CO.	01/31/2025	26695	420515131	WELDING JOB	\$1,062.60
DOTY BROTHERS EQUIPMENT CO.					Total Check Amount:	\$1,062.60
V58085	EQUIPMENT DIRECT INC	01/31/2025	4522	420515131	SAFETY GEAR	\$297.09
		01/31/2025	4522	110515141	SAFETY EQUIPMENT	\$808.63
		01/31/2025	4522	110515144	SAFETY EQUIPMENT	\$821.86
EQUIPMENT DIRECT INC					Total Check Amount:	\$1,927.58
V58086	FIRE SAFETY ADVISORS LLC	01/31/2025	33294	110000000	PLAN CHECK SVCS NOV24	(\$504.00)
		01/31/2025	33294	84022223P	PLAN CHECK SVCS NOV24	\$3,724.00
FIRE SAFETY ADVISORS LLC					Total Check Amount:	\$3,220.00
V58087	GENERAC POWER SYSTEMS INC	01/31/2025	24827	480515161	RENTAL PLUS CONNECTN	\$5,659.27
GENERAC POWER SYSTEMS INC					Total Check Amount:	\$5,659.27
V58088	GENERAL PUMP COMPANY	01/31/2025	16281	420515131	PLUMBING SUPPLIES	\$902.95
GENERAL PUMP COMPANY					Total Check Amount:	\$902.95

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V58089	HAAKER EQUIPMENT CO.	01/31/2025	4297	480515161	CREDIT	(\$19.01)
		01/31/2025	4297	480515161	VACTOR REAPIR	\$1,110.00
		01/31/2025	4297	480515161	VACTOR REPAIR	\$12,530.88
HAAKER EQUIPMENT CO.					Total Check Amount:	\$13,621.87
V58090	HI SIGN	01/31/2025	4693	110212122	SIGNS	\$75.43
HI SIGN					Total Check Amount:	\$75.43
V58091	HITECH SOFTWARE INC	01/31/2025	19937	110515125	CARCOUNT SYST MNT DEC	\$1,452.00
		01/31/2025	19937	110515125	CARCOUNT SYST MNT JAN	\$1,452.00
HITECH SOFTWARE INC					Total Check Amount:	\$2,904.00
V58092	HITT MARKING DEVICES, INC	01/31/2025	4540	110212122	OFFICE SUPPLIES	\$129.91
HITT MARKING DEVICES, INC					Total Check Amount:	\$129.91
V58093	HOMELESS INTERVENTION SVCS OF OC	01/31/2025	32581	902009100	PROGRAM STAFF NOV24	\$2,376.94
		01/31/2025	32581	902009100	PROGRAM STAFF DEC24	\$2,307.43
HOMELESS INTERVENTION SVCS OF OC					Total Check Amount:	\$4,684.37
V58094	THE HUB OC	01/31/2025	32579	902009109	PROGRAM STAFF DEC24	\$6,426.79
		01/31/2025	32579	902009109	PROGRAM STAFF NOV24	\$6,937.58
THE HUB OC					Total Check Amount:	\$13,364.37
V58095	INLAND ROUND BALL OFFICIALS INC.	01/31/2025	31906	110404424	REFEREE FEE 116-12125	\$1,290.00
INLAND ROUND BALL OFFICIALS INC.					Total Check Amount:	\$1,290.00
V58097	INTERWEST CONSULTING GROUP, INC.	01/31/2025	28473	510707476	CIP MGMT SVCS DEC24	\$1,500.00
		01/31/2025	28473	510707476	CIP MGMT SVCS OCT24	\$4,100.00
		01/31/2025	28473	510707717	CIP MGMT SVCS SEPT24	\$687.50
		01/31/2025	28473	510707251	CIP MGMT SVCS OCT24	\$4,800.00
		01/31/2025	28473	510707473	CIP MGMT SVCS SEPT24	\$3,645.00
		01/31/2025	28473	510707476	CIP MGMT SVCS NOV 24	\$1,150.00
		01/31/2025	28473	510707476	CIP MGMT SVCS SEPT24	\$3,100.00
		01/31/2025	28473	510707717	CIP MGMT SVCS AUG24	\$1,218.75
		01/31/2025	28473	510707717	CIP MGMT SVCS OCT24	\$536.25
		01/31/2025	28473	510707978	CIP MGMT SVCS AUG24	\$1,850.00
		01/31/2025	28473	510707978	CIP MGMT SVCS NOV24	\$1,000.00
		01/31/2025	28473	510707978	CIP MGMT SVCS OCT24	\$3,350.00
		01/31/2025	28473	510707956	CIP MGMT SVCS OCT24	\$3,775.00
		01/31/2025	28473	510707978	CIP MGMT SVCS DEC24	\$900.00
		01/31/2025	28473	510707978	CIP MGMT SVCS SEPT24	\$2,950.00
		01/31/2025	28473	510707251	CIP MGMT SVCS AUG24	\$3,000.00
		01/31/2025	28473	510707251	CIP MGMT SVCS NOV24	\$1,550.00
		01/31/2025	28473	510707251	CIP MGMT SVCS SEPT24	\$3,800.00

City Disbursement Register

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V58097	INTERWEST CONSULTING GROUP, INC.	01/31/2025	28473	510707299	CIP MGMT SVCS AUG24	\$500.00
		01/31/2025	28473	510707299	CIP MGMT SVCS SEPT24	\$700.00
		01/31/2025	28473	510707473	CIP MGMT SVCS AUG24	\$4,270.00
		01/31/2025	28473	510707476	CIP MGMT SVCS AUG24	\$1,800.00
		01/31/2025	28473	510707956	CIP MGMT SVCS AUG24	\$700.00
		01/31/2025	28473	510707956	CIP MGMT SVCS NOV24	\$1,590.00
		01/31/2025	28473	510707956	CIP MGMT SVCS SEPT24	\$700.00
INTERWEST CONSULTING GROUP, INC.					Total Check Amount:	\$53,172.50
V58098	K PRO STONE CARE	01/31/2025	20535	110515125	DT BREA TRASH SVC	\$2,000.00
K PRO STONE CARE					Total Check Amount:	\$2,000.00
V58099	KRISTOFER KATAOKA	01/31/2025	18385	110404542	MILEAGE JAN 2025	\$26.13
KRISTOFER KATAOKA					Total Check Amount:	\$26.13
V58100	KIMBALL MIDWEST	01/31/2025	23053	480515161	SAND PAPER ROLL	\$90.45
KIMBALL MIDWEST					Total Check Amount:	\$90.45
V58101	L.N. CURTIS & SONS	01/31/2025	1053	174222225	UNIFORM	\$3,977.49
L.N. CURTIS & SONS					Total Check Amount:	\$3,977.49
V58102	LA PALMA COMMUNITY FOUNDATION	01/31/2025	32650	902009110	PROGRAM STAFF OCT24	\$11,955.40
LA PALMA COMMUNITY FOUNDATION					Total Check Amount:	\$11,955.40
V58103	LAKEMAN CHASSIS	01/31/2025	12885	110515141	FABRICATION #1429	\$1,725.82
LAKEMAN CHASSIS					Total Check Amount:	\$1,725.82
V58104	LEHR	01/31/2025	26035	480515161	REMOVE EQUIP #961	\$560.00
		01/31/2025	26035	480515161	VEHICLE OUTFIT	\$6,065.52
		01/31/2025	26035	480515161	PUSH BUMPER INSTALL	\$840.00
		01/31/2025	26035	480515161	REMOVE EQUIP #966	\$840.00
LEHR					Total Check Amount:	\$8,305.52
V58105	LHO SAN DIEGO ONE LESSEE, INC	01/31/2025	33227	110212111	DEPOSIT 2-SPRING EVNT	\$10,134.83
LHO SAN DIEGO ONE LESSEE, INC					Total Check Amount:	\$10,134.83
V58106	MAR-CO EQUIPMENT COMPANY	01/31/2025	20329	480515161	MOTOR	\$809.26
		01/31/2025	20329	480515161	U-JOINT	\$320.56
MAR-CO EQUIPMENT COMPANY					Total Check Amount:	\$1,129.82
V58107	MARGARITO DAVID MENDEZ	01/31/2025	26196	110212111	SHOT SHOW 2025	\$160.00
MARGARITO DAVID MENDEZ					Total Check Amount:	\$160.00
V58108	TINA M MEYER	01/31/2025	12786	110212133	MILEAGE NOV 2024	\$41.67
		01/31/2025	12786	110212133	MILEAGE JAN 2025	\$16.48
TINA M MEYER					Total Check Amount:	\$58.15
V58109	MUNICIPAL WATER DISTRICT	01/31/2025	3784	420515131	WATER DELIVERY DEC24	\$5,488.83
		01/31/2025	3784	420515131	DELINQUENT FEE	\$54.89
MUNICIPAL WATER DISTRICT					Total Check Amount:	\$5,543.72

City Disbursement Register

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V58110	MYERS AND SONS	01/31/2025	21624	110515121	EAGLE TRACT MATERIAL	\$2,075.79
		01/31/2025	21624	110515121	NEWEAGLE TRCT TFC PLN	\$2,798.18
		01/31/2025	21624	110515121	SWEEPER OPERATOR SIGN	\$126.17
		01/31/2025	21624	110515121	TFC CONTROL MATERIAL	\$738.14
		01/31/2025	21624	110515121	STOP SIGNS	\$383.02
		01/31/2025	21624	110515121	CHRSTMSTREE LTNG EVNT	\$60.21
		01/31/2025	21624	110515121	SANTA FE ROAD	\$527.87
		01/31/2025	21624	510707219	DOWNTOWN UBER SIGNS	\$202.70
		01/31/2025	21624	110515121	FIRE HYDRANT RD MARKR	\$101.14
		01/31/2025	21624	110515121	NUTCRAKER/PINE ST.	\$660.55
		01/31/2025	21624	110515121	SIGN HARDWARE	\$303.56
		01/31/2025	21624	430515123	SWEEPER OPERATOR SIGN	\$126.17
		01/31/2025	21624	460141474	RETIREMENT SIGNS	\$252.34
MYERS AND SONS					Total Check Amount:	\$8,355.84
V58111	ORANGE COUNTY BAR FOUNDATION	01/31/2025	32614	902009100	PROGRAM STAFF DEC24	\$2,272.50
		01/31/2025	32614	902009100	PROGRAM STAFF NOV24	\$2,272.50
		01/31/2025	32614	902009100	PROGRAM STAFF OCT24	\$2,272.50
ORANGE COUNTY BAR FOUNDATION					Total Check Amount:	\$6,817.50
V58112	MIGUEL OJEDA	01/31/2025	25161	110212111	FIELD TRAINING EXP.	\$24.00
MIGUEL OJEDA					Total Check Amount:	\$24.00
V58113	STEVEN ANDREW PALLARES	01/31/2025	33292	174222222	2024 PARAMEDIC SCHOOL	\$1,621.63
STEVEN ANDREW PALLARES					Total Check Amount:	\$1,621.63
V58114	PLUMBING WHOLESALE OUTLET, INC.	01/31/2025	18392	110515141	PLUMBING SUPPLIES	\$120.55
PLUMBING WHOLESALE OUTLET, INC.					Total Check Amount:	\$120.55
V58115	RJ NOBLE COMPANY	01/31/2025	1076	420515131	ASPHALT	\$2,379.87
RJ NOBLE COMPANY					Total Check Amount:	\$2,379.87
V58116	RPW SERVICES, INC.	01/31/2025	3791	360515145	GOPHER TREATMENT DEC	\$130.00
		01/31/2025	3791	360515147	INSECTICIDE TREATMENT	\$180.00
RPW SERVICES, INC.					Total Check Amount:	\$310.00
V58117	SC FUELS	01/31/2025	16654	480515161	CLR DIESEL 1400.3GALS	\$6,000.85
		01/31/2025	16654	480515161	CLR DIESEL 1610.4 GAL	\$7,022.77
		01/31/2025	16654	480515161	UNL ETH 3916.8 GALS	\$14,807.57
SC FUELS					Total Check Amount:	\$27,831.19
V58118	SHAMBHALA MARTIAL ARTS INC	01/31/2025	28430	110404145	TAE KWON DO	\$32.50
SHAMBHALA MARTIAL ARTS INC					Total Check Amount:	\$32.50
V58119	SITEONE LANDSCAPE SUPPLY, LLC	01/31/2025	25942	110515141	PLUMBING SUPPLIES	\$381.33

City Disbursement Register

Between Jan 27, 2025 12:00 AM and Jan 31, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
SITEONE LANDSCAPE SUPPLY, LLC					Total Check Amount:	\$381.33
V58120	SOLIDARITY, INC.	01/31/2025	32612	902009100	PROGRAM STAFF NOV24	\$1,957.86
		01/31/2025	32612	902009100	PROGRAM STAFF OCT24	\$1,315.56
SOLIDARITY, INC.					Total Check Amount:	\$3,273.42
V58121	SOUND ADVICE LLC	01/31/2025	12876	110404542	AUDIO FOR 'BEAUTIFUL'	\$5,600.00
SOUND ADVICE LLC					Total Check Amount:	\$5,600.00
V58122	SOUTHERN CALIFORNIA NEWS GROUP	01/31/2025	32570	110212111	LEGAL NOTICE DEC 2024	\$382.80
		01/31/2025	32570	110111161	LEGAL NOTICE DEC 2024	\$226.77
SOUTHERN CALIFORNIA NEWS GROUP					Total Check Amount:	\$609.57
V58123	TIM SHAW & ASSOCIATES	01/31/2025	32567	902009100	PROGRAM STAFF DEC24	\$375.00
TIM SHAW & ASSOCIATES					Total Check Amount:	\$375.00
V58124	TUMBLE-N-KIDS INC.	01/31/2025	32167	110404145	GYMNASTICS	\$891.00
TUMBLE-N-KIDS INC.					Total Check Amount:	\$891.00
V58125	UL LLC	01/31/2025	13323	480515161	UL LADDER TEST	\$2,090.00
UL LLC					Total Check Amount:	\$2,090.00
V58126	VINTAGE CREEK SENIOR APARTMENTS LP	01/31/2025	29395	270323218	SENIOR SUBSIDY FEB25	\$254.00
VINTAGE CREEK SENIOR APARTMENTS LP					Total Check Amount:	\$254.00
V58127	VISTA PAINT CORPORATION	01/31/2025	4573	110515125	PAINT	\$108.25
VISTA PAINT CORPORATION					Total Check Amount:	\$108.25
V58128	WAXIE SANITARY SUPPLY	01/31/2025	3332	490515151	JANITORIAL SUPPLIES	\$2,850.88
WAXIE SANITARY SUPPLY					Total Check Amount:	\$2,850.88
V58129	WILLDAN FINANCIAL SERVICES	01/31/2025	23058	110141431	23/24 CDIAC SVCS	\$500.00
		01/31/2025	23058	630141432	23/24 CDIAC SVCS	\$500.00
		01/31/2025	23058	890141431	23/24 CDIAC SVCS	\$500.00
		01/31/2025	23058	420141431	23/24 CDIAC SVCS	\$1,200.00
		01/31/2025	23058	875141431	23/24 CDIAC SVCS	\$950.00
WILLDAN FINANCIAL SERVICES					Total Check Amount:	\$3,650.00
V58130	CULVER CITY HONDA	01/31/2025	33298	480515161	2022 HONDA PILOT	\$36,138.17
CULVER CITY HONDA					Total Check Amount:	\$36,138.17
V58131	URBAN HABITAT	01/31/2025	32833	510707978	AROV MOD PP#7 NOV24	\$601,330.06
URBAN HABITAT					Total Check Amount:	\$601,330.06
Voucher Subtotal						\$976,778.03

TOTAL \$2,030,570.23

City of Brea
Outgoing Payment Log
January 2025

Effective Date	Vendor	Description	Amount
<u>General Account Electronic payments</u>			
1/3/2025	Golfnow	Golf credit card processing fees	\$ 8,050.02
1/3/2025	Citizens Business Bank	FIN, PD, Ambulance credit card processing fees	647.20
1/7/2025	CALPERS	Medical payment	432,162.18
1/10/2025	ADP	ILJAOC Payroll service fee	232.92
1/10/2025	Tsys-Transfirst	Golf credit card processing fees	179.29
1/10/2025	Brea Payroll	Brea staff payroll	1,081,398.68
1/10/2025	IRS	Payroll Federal taxes	202,031.25
1/10/2025	EDD	Payroll State taxes	62,374.22
1/10/2025	Brea Payroll	Employee deductions	118,475.81
1/10/2025	CA SDU	Child support payments	549.23
1/13/2025	CALPERS	Member retirement	310,865.34
1/17/2025	CA Dept of Tax	Sales tax	1,195.30
1/17/2025	ICMA	Retiree medical benefit	40,882.69
1/21/2025	Paymentus	Monthly service fee	8,826.69
1/22/2025	Telecheck	Telecheck processing fees	326.39
1/23/2025	Citizens Business Bank	Monthly banking service fee	3,060.75
1/24/2025	Brea Payroll	Brea staff payroll	1,208,214.17
1/24/2025	IRS	Payroll Federal taxes	225,555.96
1/24/2025	EDD	Payroll State taxes	69,913.07
1/24/2025	Brea Payroll	Employee deductions	91,666.06
1/24/2025	CA SDU	Child support payments	549.23
1/27/2025	CALPERS	Member retirement	309,878.67
1/30/2025	ILJAOC Payroll	ILJAOC staff salary & payroll taxes	18,418.08
Subtotal			\$ 4,195,453.20
<u>Imprest Accounts</u>			
	Various	Workers Compensation Claims	\$ 109,502.07
	Various	General Liability Claims	30,269.05
Subtotal			\$ 139,771.12
Total			<u>\$ 4,335,224.32</u>

City Disbursement Register

Between Feb 3, 2025 12:00 AM and Feb 7, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
197236	4LEAF, INC.	02/07/2025	32140	84032324P	PLAN CHECK SVCS DEC24	\$1,276.00
		02/07/2025	32140	110000000	PLAN CHECK SVCS DEC24	(\$11.00)
4LEAF, INC.					Total Check Amount:	\$1,265.00
197237	7-ELEVEN, INC.	02/07/2025	16300	84032324P	PLN-2021-00059 REFUND	\$0.02
		02/07/2025	16300	840000000	PLN-2021-00059 REFUND	\$736.50
		02/07/2025	16300	110000000	PLN-2021-00059 REFUND	(\$0.02)
7-ELEVEN, INC.					Total Check Amount:	\$736.50
197238	AIR EXCHANGE INC	02/07/2025	30200	490515151	SER PLYMOVENT SYS FS2	\$413.34
AIR EXCHANGE INC					Total Check Amount:	\$413.34
197239	ANAHEIM FULLERTON TOWING CO.	02/07/2025	1691	480515161	VEHICLE TOW #23012	\$750.00
ANAHEIM FULLERTON TOWING CO.					Total Check Amount:	\$750.00
197240	ASCAP	02/07/2025	18811	110404311	2025 MUSIC LICENSE	\$445.00
ASCAP					Total Check Amount:	\$445.00
197241	AT&T CALNET	02/07/2025	20391	360515145	CALNET JANUARY 2025	\$61.51
		02/07/2025	20391	360515147	CALNET JANUARY 2025	\$32.79
		02/07/2025	20391	420515131	CALNET JANUARY 2025	\$286.92
		02/07/2025	20391	475141471	CALNET JANUARY 2025	\$7,395.04
AT&T CALNET					Total Check Amount:	\$7,776.26
197242	BAKER TILLY US, LLP	02/07/2025	32102	231212141	POLICE SUPPORT SVCS	\$5,000.00
BAKER TILLY US, LLP					Total Check Amount:	\$5,000.00
197243	LAARNIE BARCELON	02/07/2025	32175	110404542	24/25 BCKM PMT	\$1,000.00
LAARNIE BARCELON					Total Check Amount:	\$1,000.00
197244	BARR & CLARK	02/07/2025	26778	290323215	CDBG: 908 STEELE DR	\$265.00
BARR & CLARK					Total Check Amount:	\$265.00
197245	BP LEATHER LLC	02/07/2025	33307	110222221	BELT BUCKLES	\$3,879.00
BP LEATHER LLC					Total Check Amount:	\$3,879.00
197246	BUSINESS CARD	02/07/2025	18749	110141481	BSCARD 012325 HR	\$145.45
		02/07/2025	18749	950000000	ILJAOB BSCARD 0123 MJ	\$131.33
		02/07/2025	18749	110222211	BSCARD 012325 FIRE	\$405.04
		02/07/2025	18749	110222223	BSCARD 012325 FIRE	\$66.95
		02/07/2025	18749	420515131	BSCARD 012325 WATER	\$50.23
BUSINESS CARD					Total Check Amount:	\$799.00
197247	ALISON CHEN	02/07/2025	33299	110404541	ONE-TIME HONORARIUM	\$150.00
ALISON CHEN					Total Check Amount:	\$150.00
197248	COAST EMS, LLC	02/07/2025	33267	174222225	AMBULANCE SUPPLIES	\$403.79
COAST EMS, LLC					Total Check Amount:	\$403.79
197249	COUNTY OF ORANGE	02/07/2025	4799	430515123	SEWER SPLLL WTR QUALTY	\$441.06
COUNTY OF ORANGE					Total Check Amount:	\$441.06

City Disbursement Register

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Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
197250	SOUTHERN CALIFORNIA EDISON	02/07/2025	3343	420515131	ELECTRICITY JAN25	\$63,749.95
		02/07/2025	3343	110515125	ELECTRICITY JAN25	\$9,631.66
		02/07/2025	3343	110515121	ELECTRICITY JAN25	\$2,862.28
SOUTHERN CALIFORNIA EDISON					Total Check Amount:	\$76,243.89
197251	FRANCIS GERARD BUSA GACAD	02/07/2025	31521	110404541	PHOTOGRAPHY SVCS PMT	\$350.00
FRANCIS GERARD BUSA GACAD					Total Check Amount:	\$350.00
197252	GMS ELEVATOR SERVICES, INC.	02/07/2025	29109	490515151	ELEVATOR SERVICE	\$1,345.00
		02/07/2025	29109	110515125	ELEVATOR SERVICE	\$1,110.00
GMS ELEVATOR SERVICES, INC.					Total Check Amount:	\$2,455.00
197253	HYDROPRO SOLUTIONS	02/07/2025	31845	420515131	METERS	\$26,736.68
HYDROPRO SOLUTIONS					Total Check Amount:	\$26,736.68
197254	MCGEE CONSTRUCTION	02/07/2025	30749	840000000	BLD-2024-00386 REFUND	\$59.75
MCGEE CONSTRUCTION					Total Check Amount:	\$59.75
197255	PHILIP MCWADE	02/07/2025	33303	110141481	REIMB CASHIER'S CHECK	\$20.44
		02/07/2025	33303	110141481	REIMB PRE-EMP PSY EVL	\$850.00
PHILIP MCWADE					Total Check Amount:	\$870.44
197256	MYCO CONSTRUCTION	02/07/2025	33309	290323215	CDBG-908 STEELE DRIVE	\$1,667.00
MYCO CONSTRUCTION					Total Check Amount:	\$1,667.00
197257	ODP BUSINESS SOLUTIONS, LLC	02/07/2025	31709	110141441	OFFICE SUPPLIES	\$394.79
ODP BUSINESS SOLUTIONS, LLC					Total Check Amount:	\$394.79
197258	ORIGINAL EQUIPMENT AUTO SUPPLY	02/07/2025	32413	480515161	BRAKE PARTS	\$352.25
		02/07/2025	32413	480515161	PRESSURE SWITCH	\$39.75
		02/07/2025	32413	480515161	WASHER PUMP	\$30.34
ORIGINAL EQUIPMENT AUTO SUPPLY					Total Check Amount:	\$422.34
197259	PERFORMANCE PIPELINE TECHNOLOGIES	02/07/2025	32450	430	SEWER CLEAN 1101-1205	\$46,750.00
		02/07/2025	32450	430	SEWER CLEAN 1004-1031	\$59,500.00
		02/07/2025	32450	430	SEWER CLEAN 0106-0107	\$13,875.00
		02/07/2025	32450	430	SEWER CLEANING 10/25	\$4,250.00
PERFORMANCE PIPELINE TECHNOLOGIES					Total Check Amount:	\$124,375.00
197260	ROCK BOTTOM CONSTRUCTION	02/07/2025	32185	84032324P	BLD2023-00536-538 RFD	(\$0.05)
		02/07/2025	32185	110000000	BLD2023-00536-538 RFD	\$0.05
		02/07/2025	32185	840000000	BLD2023-00536-538 RFD	\$631.25
ROCK BOTTOM CONSTRUCTION					Total Check Amount:	\$631.25
197261	ERIC SWORD	02/07/2025	33304	110000000	REFND-ERROR PMT TO UB	\$100.00
ERIC SWORD					Total Check Amount:	\$100.00
197262	TURNOUT MAINTENANCE COMPANY, LLC	02/07/2025	19898	110222221	NAME PANELS-BR COATS	\$241.95
TURNOUT MAINTENANCE COMPANY, LLC					Total Check Amount:	\$241.95
197263	CF UNITED LLC	02/07/2025	30700	480515161	CARWASH DECEMBER 2024	\$318.20

City Disbursement Register

Between Feb 3, 2025 12:00 AM and Feb 7, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
CF UNITED LLC					Total Check Amount:	\$318.20
197264	UNIVERSAL ABATEMENT SERVICES	02/07/2025	33308	290323215	CDBG-908 STEELE DRIVE	\$2,400.00
UNIVERSAL ABATEMENT SERVICES					Total Check Amount:	\$2,400.00
197265	RIETJE VAN BRUNSCHOT	02/07/2025	32815	110404541	ONE-TIME HONORARIUM	\$1,200.00
RIETJE VAN BRUNSCHOT					Total Check Amount:	\$1,200.00
197266	VERIZON WIRELESS	02/07/2025	21122	234212143	6104203238 12/23-1/22	\$1,200.68
VERIZON WIRELESS					Total Check Amount:	\$1,200.68
Check Subtotal						\$262,990.92
V58132	ADAMSON POLICE PRODUCTS	02/07/2025	4023	110212131	NON PO ADJ	(\$5,778.64)
		02/07/2025	4023	110212131	PO ADJ	\$5,778.64
		02/07/2025	4023	110212131	SAFETY VESTS	\$7,311.92
ADAMSON POLICE PRODUCTS					Total Check Amount:	\$7,311.92
V58133	AFLAC-ACCOUNT #EZA73	02/07/2025	22923	110	ACC/CANCER INS JAN25	\$939.36
AFLAC-ACCOUNT #EZA73					Total Check Amount:	\$939.36
V58134	ALL CITY MANAGEMENT SERVICES INC	02/07/2025	6604	110212132	CRSNG GRDS 11/24-12/7	\$1,715.63
		02/07/2025	6604	110212132	CRSNG GRDS 1110-1123	\$3,088.13
ALL CITY MANAGEMENT SERVICES INC					Total Check Amount:	\$4,803.76
V58135	ALLSTAR FIRE EQUIPMENT	02/07/2025	8353	110222221	BRUSH COATS	\$1,705.08
ALLSTAR FIRE EQUIPMENT					Total Check Amount:	\$1,705.08
V58136	AMERICAN VETERAN LIGHTING, INC.	02/07/2025	31163	490515151	LED LIGHTING	\$258.85
AMERICAN VETERAN LIGHTING, INC.					Total Check Amount:	\$258.85
V58137	BADGE FRAME, INC.	02/07/2025	24424	110	TAX	(\$14.26)
		02/07/2025	24424	110212111	NAME PLATES	\$184.00
		02/07/2025	24424	110212111	TAX	\$14.26
BADGE FRAME, INC.					Total Check Amount:	\$184.00
V58138	VLADIMIR BARRIENTOS	02/07/2025	31580	110212111	PAS CLASS	\$23.00
VLADIMIR BARRIENTOS					Total Check Amount:	\$23.00
V58139	RICARDO BAUTISTA	02/07/2025	33134	110212111	AICC TRNG	\$75.00
		02/07/2025	33134	110212111	ARREST&CNTRL INSTRCTR	\$442.00
RICARDO BAUTISTA					Total Check Amount:	\$517.00
V58140	BREA DISPOSAL, INC	02/07/2025	3330	440515122	DEC 2024 RES TONNAGE	\$78,415.04
BREA DISPOSAL, INC					Total Check Amount:	\$78,415.04
V58141	BUTLER CHEMICALS, INC.	02/07/2025	6515	490515151	CHEM SERVICE	\$199.34
BUTLER CHEMICALS, INC.					Total Check Amount:	\$199.34
V58142	C. WELLS PIPELINE MATERIALS INC	02/07/2025	13055	420515131	PLUMBING SUPPLIES	\$6,994.05
C. WELLS PIPELINE MATERIALS INC					Total Check Amount:	\$6,994.05
V58143	RYAN HENRY CARDENAS	02/07/2025	30157	110212111	FIELD TRNG OFFICER	\$75.00
RYAN HENRY CARDENAS					Total Check Amount:	\$75.00

City Disbursement Register

Between Feb 3, 2025 12:00 AM and Feb 7, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V58144	JASON M CELMER	02/07/2025	11286	110212111	SHOT SHOW 2025	\$184.00
JASON M CELMER					Total Check Amount:	\$184.00
V58145	JUSTINE GINA CHEVALIER	02/07/2025	32521	110212111	LIDAR TRNG	\$92.00
JUSTINE GINA CHEVALIER					Total Check Amount:	\$92.00
V58146	COLONIAL LIFE PROCESSING CENTER	02/07/2025	26071	110	ACCIDENT INS JAN25	\$4,543.30
		02/07/2025	26071	110	CRIT ILLNSS INS JAN25	\$1,451.30
		02/07/2025	26071	110	S/T DISAB INS JAN25	\$8,712.36
		02/07/2025	26071	110	HOSPITAL INS JAN25	\$791.82
		02/07/2025	26071	110	CANCER INS JAN25	\$3,413.32
COLONIAL LIFE PROCESSING CENTER					Total Check Amount:	\$18,912.10
V58147	COMLOCK SECURITY-GROUP	02/07/2025	13625	490515151	LOCKER KEYS	\$59.26
COMLOCK SECURITY-GROUP					Total Check Amount:	\$59.26
V58148	CPS HR CONSULTING	02/07/2025	2971	110141481	CLERICAL E/L EXAM	\$232.00
CPS HR CONSULTING					Total Check Amount:	\$232.00
V58149	CSG CONSULTANTS	02/07/2025	25540	110000000	PLAN CHECK SVCS DEC24	\$1,263.50
		02/07/2025	25540	84032324P	PLAN CHECK SVCS DEC24	\$10,469.00
		02/07/2025	25540	84032324P	PLAN CHECK SVCS NOV24	\$928.00
		02/07/2025	25540	110000000	PLAN CHECK SVCS NOV24	\$272.00
CSG CONSULTANTS					Total Check Amount:	\$12,932.50
V58150	DELTA DENTAL INSURANCE COMPANY	02/07/2025	26074	110	79395 DENTALHMO FEB25	\$2,111.36
DELTA DENTAL INSURANCE COMPANY					Total Check Amount:	\$2,111.36
V58151	JULIA EDWARDS	02/07/2025	33300	110222211	DEPT COFFEE REIMB	\$83.38
JULIA EDWARDS					Total Check Amount:	\$83.38
V58152	FIRE SAFETY ADVISORS LLC	02/07/2025	33294	110000000	PLAN CHECK SVCS DEC24	(\$1,422.00)
		02/07/2025	33294	84022223P	PLAN CHECK SVCS DEC24	\$10,507.00
FIRE SAFETY ADVISORS LLC					Total Check Amount:	\$9,085.00
V58153	FLAGSHIP DESIGN GROUP, INC.	02/07/2025	32818	110404424	YOUTH BSKTBLL SHIRTS	\$512.89
FLAGSHIP DESIGN GROUP, INC.					Total Check Amount:	\$512.89
V58154	SAYRA FLORES	02/07/2025	31751	110111143	HLDY GB HSE COMP 2024	\$69.58
SAYRA FLORES					Total Check Amount:	\$69.58
V58155	FUSCOE ENGINEERING, INC.	02/07/2025	18052	410515132	NPDES SVCS DEC24	\$3,970.75
FUSCOE ENGINEERING, INC.					Total Check Amount:	\$3,970.75
V58156	CHRISTOPHER H. HADDAD	02/07/2025	15668	110212111	BACKGRND INVESTGTIONS	\$60.00
CHRISTOPHER H. HADDAD					Total Check Amount:	\$60.00
V58157	DYLAN HARRIS	02/07/2025	28097	110212111	IPCA LAW ENF TRNG	\$60.00
DYLAN HARRIS					Total Check Amount:	\$60.00
V58158	JENNA M HERRERA	02/07/2025	10886	110212111	EVENT DATA RECORDER	\$75.00
JENNA M HERRERA					Total Check Amount:	\$75.00

City Disbursement Register

Between Feb 3, 2025 12:00 AM and Feb 7, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V58159	HI SIGN	02/07/2025	4693	490515151	P-2 PARKING SIGN	\$95.90
		02/07/2025	4693	490515151	SIGNATURE STAMP	\$86.20
HI SIGN					Total Check Amount:	\$182.10
V58160	HITT MARKING DEVICES, INC	02/07/2025	4540	110212122	SELF INKING STAMP	\$91.31
HITT MARKING DEVICES, INC					Total Check Amount:	\$91.31
V58161	JOANNA HODSON	02/07/2025	17998	110212111	COMP DRWING RE-CERT	\$460.00
JOANNA HODSON					Total Check Amount:	\$460.00
V58162	HOUSING PROGRAMS	02/07/2025	26542	290323215	HSB REHAB DEC24	\$1,632.00
HOUSING PROGRAMS					Total Check Amount:	\$1,632.00
V58163	WESLEY HUANG	02/07/2025	26144	110212111	FIELD TRAINING OFFICR	\$75.00
WESLEY HUANG					Total Check Amount:	\$75.00
V58164	INLAND ROUND BALL OFFICIALS INC.	02/07/2025	31906	110404424	REFEREE FEE 1/23-1/28	\$1,340.00
INLAND ROUND BALL OFFICIALS INC.					Total Check Amount:	\$1,340.00
V58165	JACKSON'S AUTO SUPPLY/NAPA	02/07/2025	32626	480515161	AUTO SUPPLIES-JAN2025	\$3,584.24
JACKSON'S AUTO SUPPLY/NAPA					Total Check Amount:	\$3,584.24
V58166	KELLY SPICERS STORES	02/07/2025	31267	110141441	PAPER	\$135.01
KELLY SPICERS STORES					Total Check Amount:	\$135.01
V58167	L.N. CURTIS & SONS	02/07/2025	1053	174222225	UNIFORM	\$173.46
		02/07/2025	1053	110212111	UNIFORM	\$125.28
L.N. CURTIS & SONS					Total Check Amount:	\$298.74
V58168	LIFE-ASSIST, INC.	02/07/2025	10530	174222222	PM SUPPLIES FS1	\$737.42
		02/07/2025	10530	174222225	PM SUPPLIES FS1	\$1,012.90
		02/07/2025	10530	174222225	PM SUPPLIES FS2	\$9,841.91
LIFE-ASSIST, INC.					Total Check Amount:	\$11,592.23
V58169	MATTHEW GOMEZ LUERA	02/07/2025	31444	110212111	FIELD TRAINING OFFICR	\$75.00
		02/07/2025	31444	110212111	FIREARMS INST. TRAING	\$115.00
MATTHEW GOMEZ LUERA					Total Check Amount:	\$190.00
V58170	MICHAEL BAKER INTERNATIONAL, INC.	02/07/2025	31634	84032323E	PROF SVCS DEC 2024	\$12,794.50
MICHAEL BAKER INTERNATIONAL, INC.					Total Check Amount:	\$12,794.50
V58171	MINER, LTD	02/07/2025	27173	490515151	BCC GLASS DOOR REPAIR	\$645.13
		02/07/2025	27173	490515151	GATE SERVICE @ FS2	\$1,518.40
		02/07/2025	27173	490515151	APP BAY DOOR SER.@FS2	\$3,753.67
		02/07/2025	27173	490515151	GATE REPAIR @ FS2	\$2,054.37
MINER, LTD					Total Check Amount:	\$7,971.57
V58172	JOSEPH SAMUEL MIRAGLIA	02/07/2025	32557	110212111	DRE CLASSROOM COURSE	\$135.00
		02/07/2025	32557	110212111	LIDAR TRNG	\$92.00
JOSEPH SAMUEL MIRAGLIA					Total Check Amount:	\$227.00
V58173	WILLIAM MONTALVO	02/07/2025	12387	110212111	COMP CRIME/TECH INVST	\$83.00

City Disbursement Register

Between Feb 3, 2025 12:00 AM and Feb 7, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V58173	WILLIAM MONTALVO	02/07/2025	12387	110212111	INVSTG INTERNET CRIME	\$75.00
WILLIAM MONTALVO					Total Check Amount:	\$158.00
V58174	JONATHAN MOROUSE	02/07/2025	25963	110	DISABILITY PENSN PMT	\$4,761.04
JONATHAN MOROUSE					Total Check Amount:	\$4,761.04
V58175	MUNICIPAL DENTAL POOL	02/07/2025	30638	110	DELTA DENTAL FEB 2025	\$17,657.67
MUNICIPAL DENTAL POOL					Total Check Amount:	\$17,657.67
V58176	MYERS AND SONS	02/07/2025	21624	110323212	RETIREMENT LP	\$115.41
MYERS AND SONS					Total Check Amount:	\$115.41
V58177	ANTHONY NGUYEN	02/07/2025	25978	110212111	EVENT DATA RECORDER	\$75.00
ANTHONY NGUYEN					Total Check Amount:	\$75.00
V58178	MIGUEL OJEDA	02/07/2025	25161	110212111	FIELD TRAINING OFFICR	\$45.00
MIGUEL OJEDA					Total Check Amount:	\$45.00
V58179	ORANGE COUNTY SANITATION DIST.	02/07/2025	14689	110000000	CM SF 5% COLL DEC24	(\$3,597.05)
		02/07/2025	14689	110	RES SEWER FEES DEC24	\$2,230.00
		02/07/2025	14689	110000000	RES SF 5% COLL DEC24	(\$111.50)
		02/07/2025	14689	110	COMM SEWER FEES DEC24	\$71,941.00
ORANGE COUNTY SANITATION DIST.					Total Check Amount:	\$70,462.45
V58180	PLUMBING WHOLESALE OUTLET, INC.	02/07/2025	18392	490515151	PLUMBING PUTTY	\$3.50
		02/07/2025	18392	490515151	BCC LAV FAUCETS	\$1,946.66
PLUMBING WHOLESALE OUTLET, INC.					Total Check Amount:	\$1,950.16
V58181	RAPID FIRE SAFETY & SECURITY, LLC	02/07/2025	17760	490515151	FIRE EXT SVC 1/8/25	\$3,613.08
RAPID FIRE SAFETY & SECURITY, LLC					Total Check Amount:	\$3,613.08
V58182	NOAH BRENT RIVERA	02/07/2025	32018	110212111	PAS CLASS	\$23.00
NOAH BRENT RIVERA					Total Check Amount:	\$23.00
V58183	TIANNA RIVERA	02/07/2025	31886	110212111	BACKGROUND INVSTGTN	\$60.00
TIANNA RIVERA					Total Check Amount:	\$60.00
V58184	RUSSELL SIGLER INC.	02/07/2025	21638	490515151	T-STATS FS2	\$169.68
RUSSELL SIGLER INC.					Total Check Amount:	\$169.68
V58185	STAGELIGHT FAMILY PRODUCTIONS	02/07/2025	7825	110404542	BYT ALADDIN 2025 #3	\$16,959.74
STAGELIGHT FAMILY PRODUCTIONS					Total Check Amount:	\$16,959.74
V58186	STATE INDUSTRIAL PRODUCTS	02/07/2025	8572	490515151	FIRE CHEM	\$535.43
STATE INDUSTRIAL PRODUCTS					Total Check Amount:	\$535.43
V58187	SUPERIOR ALARM SYSTEMS	02/07/2025	11074	110515125	ALARM MONITORING PS3	\$540.00
		02/07/2025	11074	110515125	ALARM MONITORING PS2	\$540.00
		02/07/2025	11074	475141471	ALARM MONITOR-OLINDA	\$540.00
SUPERIOR ALARM SYSTEMS					Total Check Amount:	\$1,620.00
V58188	TELEFLEX LLC	02/07/2025	29101	174222225	PM SUPPLIES FS #2	\$2,661.26
TELEFLEX LLC					Total Check Amount:	\$2,661.26

City Disbursement Register

Between Feb 3, 2025 12:00 AM and Feb 7, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V58189	TRUE TINT WINDOW TINTING	02/07/2025	28281	490515151	WINDOW FROST CCC FL3	\$350.00
TRUE TINT WINDOW TINTING					Total Check Amount:	\$350.00
V58190	VORTEX	02/07/2025	15007	490515151	PIONEER HALL DOOR RPR	\$809.30
VORTEX					Total Check Amount:	\$809.30
V58191	MATTHEW ERIC WENDLING	02/07/2025	27564	110212111	IPCA K9 HANDLERS	\$60.00
MATTHEW ERIC WENDLING					Total Check Amount:	\$60.00
V58192	WEST COAST SAND & GRAVEL, INC.	02/07/2025	11519	420515131	SAND	\$775.67
WEST COAST SAND & GRAVEL, INC.					Total Check Amount:	\$775.67
V58193	ZOLL MEDICAL CORPORATION	02/07/2025	23538	174222225	AEDS - AMBULANCE	\$5,630.63
ZOLL MEDICAL CORPORATION					Total Check Amount:	\$5,630.63
Voucher Subtotal						\$318,932.44

TOTAL \$581,923.36



City Council Regular Meeting Communication

Monthly Report of Investments for the Successor Agency to the Brea Redevelopment Agency for Period Ended January 31, 2025

Meeting	Agenda Group	
Tuesday, February 18, 2025, 7:00 PM	CITY/SUCCESSOR AGENCY - CONSENT	Item: 5A.
TO	FROM	
Honorable Mayor and City Council Members	Kristin Griffith, Interim City Manager	

RECOMMENDATION

Receive and file.

BACKGROUND/DISCUSSION

The Monthly Report of Investments is prepared in accordance with Government Code Sections (GCS) 41004 and 53607 and contains information on the Successor Agency's investment activities for the month of January. Funds received by the Successor Agency are typically spent within three to six months of receipt and are therefore not invested long-term. The Successor Agency's Local Agency Investment Fund (LAIF) is used for short-term investments and functions like a savings account until funds are required to meet expenditure needs.

Attachment A includes an Investment Information Summary and a Monthly Account Statement prepared by Chandler Asset Management (Chandler) for the funds invested on behalf of the Successor Agency. As of January 31, 2025, the market value, including accrued interest on the Successor Agency's Local Agency Investment Fund (LAIF), was \$386,597 as compared to \$385,015 at December 31, 2024. The Successor Agency to the Brea Redevelopment Agency has sufficient cash flow to meet its expected expenditures for the next six months.

The Successor Agency also has restricted (fiscal agent) investment accounts related to its various bond reserve accounts, which are managed by Chandler and held by the Agency's third-party custodian, The Bank of New York Mellon Trust Company, N.A. (BNY). BNY acts as an agent of the Successor Agency and all securities are held in the name of the Successor Agency. Attachment A includes a portfolio report from Chandler for each bond reserve account that is invested. As of January 31, 2025, the market value of these funds, including short-term cash and accrued interest, was \$13,429,134 as compared to \$329,126 as of December 31, 2024.

FISCAL IMPACT/SUMMARY

During the month of January, the total value of the Successor Agency's investment portfolio increased by \$1,582, attributed to favorable market rate conditions. Additionally, the total value of restricted investments increased by \$13,100,008 due to funds transferred to the bond trustee for the 2013, 2016, and 2017 Tax Allocation Bond debt service payments. These payments are due to the bondholders on February 1, March 1, August 1, and September 1, 2025.

RESPECTFULLY SUBMITTED:

Kristin Griffith, Interim City Manager

Prepared by: Faith Madrazo, Financial Services Manager, Revenue

Concurrence: Monica Lo, Deputy Director of Administrative Services

Attachments

Successor Agency to the Brea Redevelopment Agency
Cash and Investment Information
January 31, 2025

		Book Value	Market Value*
Demand and Interest-Bearing Checking Accounts	Citizen's Bank	\$ 719,098.56	\$ 719,098.56
Local Agency Investment Fund	LAIF	\$ 385,139.12	\$ 386,596.94
<u>Fiscal Agent Cash & Investments</u>			
2013 Tax Allocation Bonds	Chandler/BNY	\$ 7,569,668.61	\$ 7,569,668.61
2016 Tax Allocation Refunding Bonds, Series A & B	Chandler/BNY	\$ 1,352,562.63	\$ 1,352,562.63
2017 Tax Allocation Refunding Bonds, Series A & B	Chandler/BNY	\$ 4,506,902.35	\$ 4,506,902.35
Sub-total - Fiscal Agent Cash & Investments		\$ 13,429,133.59	\$ 13,429,133.59
Grand Total		\$ 14,533,371.27	\$ 14,534,829.09

* Includes accrued interest on invested funds

Successor Agency to the Brea Redevelopment Agency
Cash and Investment Information
January 31, 2025

Fiscal Agent Cash & Investments Detail	Book Value	Market Value
2013 Tax Allocation Bonds - CHANDLER	\$ -	\$ -
Short-Term Treasury Funds - BNY	\$ 7,569,668.61	\$ 7,569,668.61
Sub-total	\$ 7,569,668.61	\$ 7,569,668.61
2016 Tax Allocation Refunding Bonds, Series A & B - CHANDLER	\$ -	\$ -
Short-Term Treasury Funds - BNY	\$ 1,352,562.63	\$ 1,352,562.63
Sub-total	\$ 1,352,562.63	\$ 1,352,562.63
2017 Tax Allocation Refunding Bonds, Series A & B - CHANDLER	\$ -	\$ -
Short-Term Treasury Funds - BNY	\$ 4,506,902.35	\$ 4,506,902.35
Sub-total	\$ 4,506,902.35	\$ 4,506,902.35
Report Grand Total	\$ 13,429,133.59	\$ 13,429,133.59



MONTHLY ACCOUNT STATEMENT

Successor Agency to the Brea RDA LAIF | Account #10166 | As of January 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY



Successor Agency to the Brea RDA LAIF | Account #10166 | As of January 31, 2025

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	4.33%
Average Purchase YTM	4.33%
Average Market YTM	4.33%
Average Quality*	AAA
Average Final Maturity	0.00
Average Life	0.00

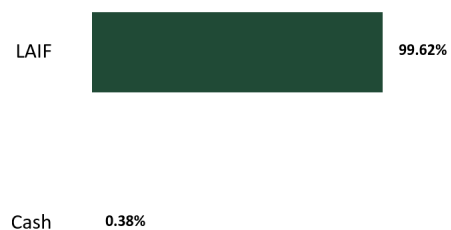
Account Summary

	End Values as of 12/31/2024	End Values as of 01/31/2025
Market Value	385,014.60	386,596.94
Accrued Interest	0.00	0.00
Total Market Value	385,014.60	386,596.94
Income Earned	0.00	8,731.04
Cont/WD	0.00	(4,303.26)
Par	385,014.60	386,596.94
Book Value	385,014.60	386,596.94
Cost Value	385,014.60	386,596.94

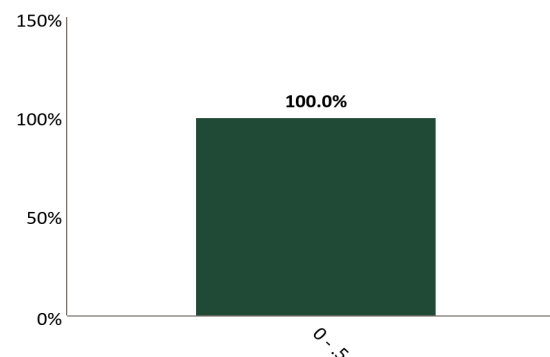
Top Issuers

LAIF	99.62%
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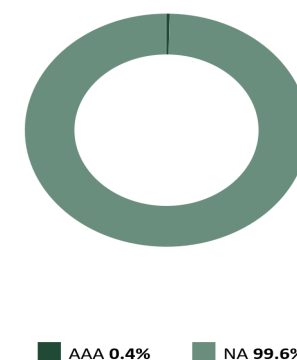
Sector Allocation



Maturity Distribution



Credit Quality (S&P)



*The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch

Execution Time: 02/05/2025 06:47:59 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

RECONCILIATION SUMMARY

Successor Agency to the Brea RDA LAIF | Account #10166 | As of January 31, 2025

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	0.00
Fiscal Year to Date	0.00

Purchases

Month to Date	4,427.78
Fiscal Year to Date	13,090.54

Sales

Month to Date	0.00
Fiscal Year to Date	0.00

Interest Received

Month to Date	8,731.04
Fiscal Year to Date	17,393.80

Purchased / Sold Interest

Month to Date	0.00
Fiscal Year to Date	0.00

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	385,014.60	376,089.15
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	4,427.78	13,090.54
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(2,845.44)	(2,582.75)
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Book Value	386,596.94	386,596.94

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	385,014.60	376,089.15
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	4,427.78	13,090.54
Sales	0.00	0.00
Change in Cash, Payables, Receivables	(2,845.44)	(2,582.75)
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Market Value	386,596.94	386,596.94

HOLDINGS REPORT



Successor Agency to the Brea RDA LAIF | Account #10166 | As of January 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	1,457.82	-- 0.00%	1,457.82 1,457.82	1.00 0.00%	1,457.82 0.00	0.38% 0.00	AAA/AAA AAA	0.00 0.00
Total Cash		1,457.82	0.00%	1,457.82	1.00 0.00%	1,457.82 0.00	0.38% 0.00	AAA/AAA AAA	0.00 0.00
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	385,139.12	-- 4.35%	385,139.12 385,139.12	1.00 4.35%	385,139.12 0.00	99.62% 0.00	NA/NA NA	0.00 0.00
Total LAIF		385,139.12	4.35%	385,139.12	1.00 4.35%	385,139.12 0.00	99.62% 0.00	NA/NA NA	0.00 0.00
Total Portfolio		386,596.94	4.33%	386,596.94	1.00 4.33%	386,596.94 0.00	100.00% 0.00	NR/NR NR	0.00 0.00
Total Market Value + Accrued						386,596.94			

TRANSACTION LEDGER



Successor Agency to the Brea RDA LAIF | Account #10166 | As of January 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/15/2025	90LAIF\$00	4,427.78	Local Agency Investment Fund State Pool	1.000	4.36%	(4,427.78)	0.00	(4,427.78)	0.00
Total Purchase			4,427.78				(4,427.78)	0.00	(4,427.78)	0.00
TOTAL ACQUISITIONS			4,427.78				(4,427.78)	0.00	(4,427.78)	0.00
OTHER										
Cash Transfer	01/15/2025	CCYUSD	(4,303.26)	Cash		0.00%	(4,303.26)	0.00	(4,303.26)	0.00
Total Cash Transfer			(4,303.26)				(4,303.26)	0.00	(4,303.26)	0.00
Dividend	01/15/2025	90LAIF\$00	0.00	Local Agency Investment Fund State Pool		4.36%	4,427.78	0.00	4,427.78	0.00
Total Dividend			0.00				4,427.78	0.00	4,427.78	0.00
TOTAL OTHER TRANSACTIONS			(4,303.26)				124.52	0.00	124.52	0.00

INCOME EARNED



Successor Agency to the Brea RDA LAIF | Account #10166 | As of January 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
			4,303.26	0.00	0.00	
			0.00	0.00	0.00	
CCYUSD	Receivable		0.00	0.00	0.00	0.00
		1,457.82	1,457.82	0.00	0.00	
			4,303.26	0.00	0.00	
			0.00	0.00	0.00	
			0.00	0.00	0.00	
Total Cash & Equivalents		1,457.82	1,457.82	0.00	0.00	0.00
LAIF						
			380,711.34	0.00	0.00	
90LAIF\$00	Local Agency Investment		4,427.78	8,731.04	0.00	8,731.04
	Fund State Pool		0.00	0.00	0.00	
		385,139.12	385,139.12	8,731.04	8,731.04	
			380,711.34	0.00	0.00	
			4,427.78	8,731.04	0.00	
			0.00	0.00	0.00	
Total LAIF		385,139.12	385,139.12	8,731.04	8,731.04	8,731.04
			385,014.60	0.00	0.00	
			4,427.78	8,731.04	0.00	
			0.00	0.00	0.00	
TOTAL PORTFOLIO		386,596.94	386,596.94	8,731.04	8,731.04	8,731.04

CASH FLOW REPORT



Successor Agency to the Brea RDA LAIF | Account #10166 | As of January 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
APRIL 2025							
04/15/2025	Dividend	90LAIF\$00	385,139.12	Local Agency Investment Fund State Pool	1,457.82		1,457.82
April 2025 Total					1,457.82		1,457.82
Grand Total			385,139.12		1,457.82		1,457.82



IMPORTANT DISCLOSURES

Successor Agency to the Brea RDA LAIF | Account #10166 | As of January 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

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Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.



City Council Regular Meeting Communication

B. Successor Agency Disbursement Register January 31, 2025

Meeting	Agenda Group
Tuesday, February 18, 2025, 7:00 PM	CITY/SUCCESSOR AGENCY - CONSENT Item: 5B.
TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, Interim City Manager

RECOMMENDATION

Staff recommends City Council to receive and file.

RESPECTFULLY SUBMITTED:

Kristin Griffith, Interim City Manager

Prepared by: Monica Lo, Deputy Director of Administrative Services

Attachments

[Successor Agency Disbursement Register 1.31.25.pdf](#)

Successor Agency Disbursement Register

Between Jan 27, 2025 12:00 AM and Jan 31, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
2860	THE BANK OF NEW YORK MELLON	01/31/2025	4202	813000000	2013AB TARB-ADMIN FEE	\$2,120.00
THE BANK OF NEW YORK MELLON					Total Check Amount:	\$2,120.00
Check Subtotal						\$2,120.00
TOTAL						\$2,120.00